THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Zhongzhi Pharmaceutical Holdings Limited, you should at once hand this circular and the accompanying 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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Zhongzhi Pharmaceutical Holdings Limited

中智藥業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3737)

(1) GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES
(2) RE-ELECTION OF DIRECTORS
(3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of Zhongzhi Pharmaceutical Holdings Limited to be held at Suite 2703, 27/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Wednesday, 13 May 2026 at 2:30 p.m. is set out in this circular.

A proxy form for use at the annual general meeting is enclosed with this circular and such proxy form is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.zeus.cn). Whether or not you are able to attend the meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 2:30 p.m. on Monday, 11 May 2026) before the time appointed for holding of the annual general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending, and voting in person at the annual general meeting or any adjournment thereof and in such event, the proxy form shall be deemed to be revoked.

21 April 2026

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

"AGM"	the annual general meeting of the Company to be held at Suite 2703, 27/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Wednesday, 13 May 2026 at 2:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the AGM set out on pages 37 to 41 of this circular, or any adjournment thereof
"Amended and Restated Memorandum and Articles of Association"	the amended and restated memorandum and articles of association of the Company incorporating and consolidating all the proposed amendments set out in Appendix III to this circular, and proposed to be adopted by the Company at the AGM
"Articles" or "Memorandum and Articles"	the existing memorandum and articles of association of the Company, adopted on 18 May 2023 and currently in force
"Board"	the board of directors of the Company
"Companies Act" or "Act"	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
"Cheer Lik"	Cheer Lik Development Limited, a limited liability company incorporated in the British Virgin Islands on 2 January 2014 and wholly-owned by Ms. Jiang Li Xia, a Controlling Shareholder
"Company"	Zhongzhi Pharmaceutical Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose shares are listed on the Stock Exchange (stock code: 3737)
"Controlling Shareholder(s)"	has the meaning ascribed to it under the Listing Rules and, unless the context requires otherwise, refers to Mr. Lai Zhi Tian, Ms. Jiang Li Xia, Crystal Talent and Cheer Lik
"Crystal Talent"	Crystal Talent Investment Group Limited, a limited liability company incorporated in the British Virgin Islands on 25 July 2014 and wholly-owned by Mr. Lai Zhi Tian, a Controlling Shareholder
"Director(s)"	the director(s) of the Company

"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Board to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Share Issue Mandate
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong" or "HK"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	13 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
"Listing Date"	13 July 2015, being the date on which dealings of the shares of the Company on the Main Board of the Stock Exchange first commenced
"Listing Rules"	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Nomination Committee"	the nomination committee of the Company
"PRC"	the People's Republic of China
"Proposed Amendments"	the proposed amendments to the Memorandum and Articles as set out in Appendix III to this circular
"Register of Members"	the register of members of the Company
"Repurchase Mandate"	the general and unconditional mandate proposed to be granted to the Board to repurchase the Shares up to a maximum of 10% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of the passing the relevant resolution at the AGM
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.01 each in the issued share capital of the Company

"Share Issue Mandate"	the general and unconditional mandate proposed to be granted to the Board to allot, issue and otherwise deal with Shares (including any sale and transfer of treasury shares) not exceeding 20% of the total number of issued shares (excluding treasury shares, if any) of the Company as at the date of the passing of the relevant resolution at the AGM
"Shareholder(s)"	the shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

Zhongzhi Pharmaceutical Holdings Limited

中智藥業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3737)

Executive Directors:
Mr. Lai Zhi Tian *(Chairman)*
Mr. Lai Ying Feng
Mr. Lai Ying Sheng
Mr. Cao Xiao Jun

Non-executive Director:
Ms. Jiang Li Xia

Independent Non-executive Directors:
Mr. Ng Kwun Wan
Mr. Zhu Shang Heng
Mr. Zhou Dai Han

Registered Address:
Windward 3
Regatta Office Park
P.O. Box 1350
Grand Cayman
KY1-1108
Cayman Islands

Principal Place of Business in Hong Kong:
Unit 10B, 15/F
Cable TV Tower
9 Hoi Shing Road
Tsuen Wan, New Territories
Hong Kong

21 April 2026

To the Shareholders

Dear Sir or Madam,

(1) GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES
(2) RE-ELECTION OF DIRECTORS
(3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND
(4) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with the relevant information regarding (i) the granting of the Repurchase Mandate, the Share Issue Mandate and the Extension Mandate; (ii) the re-election of Directors; (iii) the proposed adoption of the Amended and Restated Memorandum and Articles of Association; and (iv) to give you notice of the AGM at which resolutions will be proposed for the Shareholders to consider and, if thought fit, approve the aforesaid matters.

A notice convening the AGM is set out on pages 37 to 41 of this circular.

2. REPURCHASE MANDATE, SHARE ISSUE MANDATE AND EXTENSION MANDATE

Pursuant to the ordinary resolutions passed at the last annual general meeting of the Company held on 13 May 2025, the Board was granted the general and unconditional mandates to issue, allot and repurchase Shares. Such general mandates will expire upon the conclusion of the AGM. In order to ensure flexibility for the Board to issue, allot and repurchase Shares, ordinary resolutions will be proposed to seek for Shareholders' approval at the AGM to renew the Repurchase Mandate and to grant the Share Issue Mandate and the Extension Mandate. Details of such ordinary resolutions are set out in ordinary resolutions numbered 6, 7 and 8 in the notice of the AGM. The Repurchase Mandate, the Share Issue Mandate and the Extension Mandate, if approved at the AGM, will continue in force until (i) the conclusion of the next annual general meeting of the Company following the AGM; (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Articles or applicable laws to be held; or (iii) the revocation or variation of the authority given to the Directors by ordinary resolution by the Shareholders in general meeting, whichever occurs first.

An explanatory statement as required by the Listing Rules to provide the Shareholders with all the information reasonably necessary for them to make an informed decision on the proposed resolution for the granting of the Repurchase Mandate is set out in Appendix I to this circular.

3. RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Lai Zhi Tian, Mr. Lai Ying Feng, Mr. Lai Ying Sheng and Mr. Cao Xiao Jun, the non-executive Director are Ms. Jiang Li Xia and the independent non-executive Directors are Mr. Ng Kwun Wan, Mr. Zhu Shang Heng and Mr. Zhou Dai Han.

Pursuant to Article 108(a) of the Company's Articles, one-third of the Directors or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third shall retire from office by rotation at each annual general meeting. Accordingly, Mr. Lai Ying Sheng, Mr. Cao Xiao Jun, Mr. Zhou Dai Han will retire at the AGM, and who being eligible, offer themselves for re-election.

In accordance with the nomination policy of the Company and the objective criteria (including without limitation, gender, age, ethnicity, cultural and educational background, professional experiences and knowledge) with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, the Nomination Committee has reviewed the re-election of the Directors through evaluating the performance and contribution of the retiring Directors during the last financial year of the Company and the period thereafter up to the date of evaluation.

After due evaluation and assessment, the Nomination Committee is of the opinion that the performance of the retiring Directors was satisfactory and contributed effectively to the operation of the Board.

Accordingly, the Nomination Committee recommended to the Board, and the Board has considered the re-election of Mr. Lai Ying Sheng, Mr. Cao Xiao Jun and Mr. Zhou Dai Han as Directors, is in the best interests of the Company and the Shareholders as a whole and has resolved to propose to re-elect each of the retiring Directors at the AGM.

Biographical details of each of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

4. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 22 March 2026. The Board proposes to seek approval from the Shareholders at the AGM for amendments to the Memorandum and Articles, (i) reflecting and aligning with the latest regulatory requirements, including the relevant requirements of the Listing Rules in relation to the implementation of the treasury share regime and the further expansion of the paperless listing regime; (ii) preparing for the uncertificated securities market regime; and (iii) making certain other housekeeping changes to enable the Company to conduct general meetings (including holding hybrid/ virtual general meetings) and handle other corporate affairs more efficiently (collectively, the "**Proposed Amendments**"). The Company will seek approval from the Shareholders at the AGM for the adoption of the Amended and Restated Memorandum and Articles incorporating the Proposed Amendments. The adoption of the Amended and Restated Memorandum and Articles of Association is subject to the approval of the Shareholders by way of special resolution at the AGM. Prior to the passing of the special resolution at the AGM, the existing Memorandum and Articles shall remain valid. Details of the Proposed Amendments are set out in Appendix III to this circular.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform with the requirements of the Listing Rules and the legal advisers to the Company as to Cayman Islands laws have confirmed that the Proposed Amendments are not inconsistent with the laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands company listed on the Stock Exchange.

The Proposed Amendments and the New Memorandum and Articles of Association are prepared in the English language. The Chinese translation thereof is for reference only and in case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

5. THE ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 37 to 41 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, (i) the granting of the Repurchase Mandate, the Share Issue Mandate and the Extension Mandate; (ii) the re-election of Directors; and (iii) the proposed adoption of the Amended and Restated Memorandum and Articles of Association.

Enclosed with this circular is a proxy form for use at the AGM and such proxy form is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.zeus.cn). Whether or not you intend to attend the AGM or any adjournment thereof, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 2:30 p.m. on Monday, 11 May 2026) before the time fixed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof and in such event, your proxy form shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by way of poll, except where the chairman, 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. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of a poll by the Shareholders. Results of the poll voting will be published on the Company's website at www.zeus.cn and the website of the Stock Exchange at www.hkexnews.hk upon the closing of the AGM.

For the purposes of holding the AGM, the Register of Members will be closed from Thursday, 7 May 2026 to Wednesday, 13 May 2026 (both days inclusive), for the purpose of determining the entitlement to attend and vote at the AGM to be held on Wednesday, 13 May 2026. The record date will be Wednesday, 13 May 2026. In order to be eligible to attend and vote at the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Wednesday, 6 May 2026.

6. RECOMMENDATION

The Directors are of the opinion that all the proposed resolutions at the AGM, including but not limited to (i) the granting of the Repurchase Mandate, the Share Issue Mandate and the Extension Mandate; (ii) the re-election of Directors; and (iii) the proposed adoption of the Amended and Restated Memorandum and Articles of Association are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders to vote in favor of all the resolutions proposed at the AGM. No Shareholder is required to abstain from voting in respect of any of the resolutions to be proposed at the AGM under the Listing Rules.

Yours faithfully,
For and on behalf of the board of
Zhongzhi Pharmaceutical Holdings Limited
Lai Zhi Tian
Chairman

This Appendix serves as an explanatory statement, as required to be sent to all Shareholders under the Listing Rules, to provide the relevant information in connection with the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASES OF SECURITIES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase shares on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. EXERCISE OF THE REPURCHASE MANDATE

The Directors believe that the flexibility afforded by the mandate granted to them if the Repurchase Mandate is approved would be beneficial to the Company.

It is proposed that up to 10% of the issued and outstanding Shares as at the date of the passing of the resolution to approve the Repurchase Mandate may be repurchased. As at the Latest Practicable Date, 863,600,000 Shares were in issue and outstanding. Subject to the passing of the ordinary resolution set out in item 7 of the notice for the AGM and on the basis that no Shares are issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Board would be authorised to repurchase up to 86,360,000 Shares during the period up to: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Articles or applicable laws to be held; or (iii) the revocation or variation of the Repurchase Mandate by ordinary resolution of the Shareholders at a general meeting of the Company, whichever occurs first.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Share repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made.

To the extent that any treasury shares are deposited with Central Clearing and Settlement System ("**CCASS**") pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to HKSCC to vote at general meetings for the treasury shares deposited with CCASS, (ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the relevant record date for the dividends or distributions; and (iii) take any other appropriate measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

4. FUNDING OF REPURCHASES

Any exercise of the Repurchase Mandate would be financed entirely from the Company's available cash flow or working capital. Any repurchases will be made out of funds of the Company that are legally permitted to be utilised in this connection in accordance with the Company's Memorandum and Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

On the basis of the financial position of the Company as at 31 December 2025 (being the date of its latest published audited financial statements) and taking into account the current working capital position of the Company and the number of Shares now in issue, the Directors consider that there will unlikely be any material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate is to be exercised in full during the proposed repurchase period. The Directors confirm that no repurchase would be made to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company.

5. STATUS OF REPURCHASED SECURITIES

The Listing Rules provide that the listing of all repurchased securities is automatically cancelled and that the certificates for those securities must be cancelled and destroyed. The aggregate of the authorised share capital shall remain unchanged.

6. INTENTION TO SELL SHARES

None of the Directors, and to the best of their knowledge, having made all reasonable enquiries, none of the close associates (as defined in the Listing Rules) of the Directors, have any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

7. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Company's Memorandum and Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

9. TAKEOVERS CODE CONSEQUENCES

If, as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of its or their shareholding, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, Mr. Lai Zhi Tian through himself and Crystal Talent is interested in 522,207,800 Shares, Ms. Jiang Li Xia through Cheer Lik is interested in 42,240,000 Shares, Mr. Lai Ying Feng is interested in 5,990,000 Shares and Mr. Cao Xiao Jun is interested in 3,238,600 Shares (respectively representing approximately 60.47%, 4.89%, 0.69% and 0.38% of the total issued Shares of the Company as at the Latest Practicable Date) (the "**Group of Shareholders**"). The Group of Shareholders are together entitled to exercise or control the exercise of approximately 65.36% of voting power of the Company. In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the resolution, the shareholding interest of the Controlling Shareholders in the Company would be increased to approximately 72.62% of the issued shares of the Company and such an increase would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors have no present intention to repurchase Shares to an extent which will result in the number Shares held by the public reduced to less than 25%.

10. MARKET PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

	Traded market price	
	Highest	**Lowest**
	HK$	*HK$*
2025		
April	0.93	0.83
May	1.00	0.83
June	0.89	0.77
July	0.89	0.79
August	0.87	0.78
September	0.78	0.63
October	0.69	0.59
November	0.63	0.55
December	0.62	0.50
2026		
January	0.92	0.54
February	0.81	0.67
March	0.98	0.73
April*	0.93	0.78

* *Up to the Latest Practicable Date*

11. INTENTION OF CORE CONNECTED PERSON(S) TO SELL SHARES TO THE COMPANY

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make purchases of Shares.

Biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

(1) **Mr. Lai Ying Sheng (賴穎盛) ("Mr. Lai")**, aged 32, was appointed as an executive Director on 24 March 2022. He joined our Group on 1 October 2018 as the Group's Assistant Financial Controller and on 24 March 2021 as the Chief Financial Officer. Mr. Lai graduated from the University of British Columbia, Canada, in 2016 with an undergraduate degree in Commerce, specialized in Accounting. Since then, he has worked in the audit practice of KPMG LLP, Vancouver office, and has completed his Chartered Professional Accounting Qualifications during his time at KPMG.

Upon joining the Group in 2018, Mr. Lai headed the Group's Accounting department in its daily operations and, over time, began to manage the Group's other management functions including Human Resources, Internal Controls, Investor Relationships and Purchasing. He is the son of Mr. Lai Zhi Tian, an executive Director and the Chairman, and Ms. Jiang Li Xia, a non-executive Director, and brother to Mr. Lai Ying Feng, an executive Director and the Chief Executive.

Mr. Lai has entered into a service agreement with the Company for a term of three years commencing on 24 March 2022 and shall continue thereafter until terminated by either party by giving not less than three months' notice in writing at any time after such initial fixed term to the other.

Pursuant to the service agreement, Mr. Lai is entitled to HK$300,000 per annum (excluding payment pursuant to any discretionary benefits or bonus, granting of share options, or other fringe benefits) for his appointment as an executive Director and may also be entitled to a discretionary bonus if so recommended by the remuneration committee and approved by the Board having regard to the operation results of the Group and his performance.

Save as disclosed above, (i) Mr. Lai did not hold any directorship in the past three years in other listed companies in Hong Kong or overseas; (ii) Mr. Lai does not hold any other position in the Company or any of its subsidiaries; (iii) Mr. Lai does not have any relationship with any other directors, chief executives, senior management, substantial shareholders, controlling shareholders or management shareholders of the Company or any of its subsidiaries, or any of their respective associates; (iv) Mr. Lai does not have any interests in the Shares within the meaning of Part XV of SFO; and (v) there is no information relating to Mr. Lai that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or any other matter concerning Mr. Lai that needs to be brought to the attention of the Shareholders.

(2) **Mr. Cao Xiao Jun (曹曉俊) ("Mr. Cao")**, aged 58, was appointed as an executive Director on 30 January 2015 and the vice president of our Group. He joined our Group on 8 March 2010 and is responsible for supervising business development and overseeing sales and marketing activities of our Group. He obtained a Bachelor degree of Chemistry and Pharmacy Training from China Pharmaceutical University* (中國藥科大學) in July 1989. Mr. Cao was qualified as a pharmaceutical manufacturing engineer* (製藥工程師) and obtained a professional qualification in pharmacy* (藥學) in July 1999 and October 2002 respectively.

Mr. Cao has over 25 years of experience in the pharmaceutical industry. He served as the marketing manager in Guangdong Shiqi Pharmaceutical Company Limited* (廣東石岐製藥公司) from July 1989 to March 1997 and since then to June 2000, he became the deputy general manager of Shenzhen Wedge Pharmaceutical Chains Company Limited* (深圳市萬澤醫藥有限公司). From June 2000 to July 2009, he served as the deputy general manager of Shenzhen Naber Medicine Company Limited* (深圳市南北醫藥有限公司).

Mr. Cao has entered into a service agreement with the Company for a term of three years commencing from the Listing Date and shall continue thereafter until terminated by either party by giving to the other party not less than three months' notice in writing at any time after such initial fixed term.

Pursuant to the service agreement, Mr. Cao is entitled to HK$300,000 per annum (excluding payment pursuant to any discretionary benefits or bonus, granting of share options, or other fringe benefits) for his appointment as an executive Director and may also be entitled to a discretionary bonus if so recommended by the remuneration committee of the Company and approved by the Board having regard to the operating results of the Group and his performance.

As at the Latest Practicable Date, Mr. Cao holds 3,238,600 Shares (as defined under Part XV of the Securities and Futures Ordinance).

Save as disclosed above, (i) Mr. Cao has not held any directorships in the past three years in any listed companies in Hong Kong or overseas; (ii) Mr. Cao has not held any other positions in the Company or any of its subsidiaries; (iii) Mr. Cao does not have any relationship with any other directors, chief executives, senior management, substantial, controlling or management shareholders of the Company or any of its subsidiaries or any of their respective associates; (iv) Mr. Cao does not have any interests in the Shares within the meaning of Part XV of the SFO; and (v) there is no information relating to Mr. Cao that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or any other matter concerning Mr. Cao that needs to be brought to the attention of the Shareholders.

* *for identification purpose only*

(3) **Mr. Zhou Dai Han (周岱翰) ("Mr. Zhou")**, aged 84, was appointed as an independent non-executive Director on 8 June 2015. He is a member of each of the audit committee, the remuneration committee and the nomination committee of the Company. He obtained a Bachelor degree of Medical Treatment awarded by the Guangzhou College of Chinese Medicine* (廣州中醫學院) (the predecessor institution of the Guangzhou University of Chinese Medicine* (廣州中醫藥大學)) in August 1966. Mr. Zhou was accredited as an instructor of the Teaching and Inheritance of Experience of Famous and Veteran Doctors of Traditional Chinese Medicine* (全國老中醫藥專家學術經驗繼承指導老師) in November 2002. He was accredited as a Renowned Chinese Medical Practitioner of Guangdong Province* (廣東省名中醫) in October 2012. Mr. Zhou has over 30 years of experience in the field of Chinese medicines. Since 1976, Mr. Zhou has been working at the Guangzhou College of Chinese Medicine as a lecturer, associate professor, associate dean of the tumor research center* (腫瘤研究室副主任), chief medical practitioner* (主任醫師), dean of the tumor department* (腫瘤科主任) and professor. Mr. Zhou completed the Listed Companies Independent Directors Training Programme* (上市公司獨立董事培訓班) co-organised by the Securities Association of China and the Shenzhen Stock Exchange in January 2003.

Mr. Zhou has entered into a service agreement with the Company for a term of three years commencing on 13 July 2021 until terminated by either party by giving to the other party not less than three months' notice in writing at any time after such initial fixed term.

Pursuant to the service agreement, Mr. Zhou is entitled to HK$180,000 per annum (excluding payment pursuant to any discretionary benefits or bonus, granting of share options, or other fringe benefits) for his appointment as an independent non-executive Director.

Save as disclosed above, (i) Mr. Zhou has not held any directorships in the past three years in any listed companies in Hong Kong or overseas; (ii) Mr. Zhou has not held any other positions in the Company or any of its subsidiaries; (iii) Mr. Zhou does not have any relationship with any other directors, chief executives, senior management, substantial, controlling or management shareholders of the Company or any of its subsidiaries or any of their respective associates; (iv) Mr. Zhou does not have any interests in the Shares within the meaning of Part XV of SFO; and (v) there is no information relating to Mr. Zhou that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matter concerning Mr. Zhou that needs to be brought to the attention of the Shareholders.

* *for identification purpose only*

Pursuant to Provision B.2.3 of Appendix C1 of the Listing Rules, if an independent non-executive director serves more than 9 years, any further appointment of such independent non-executive director should be subject to a separate resolution to be approved by shareholders. Mr. Zhou has served on the Board for more than 9 years. As an independent non-executive director with extensive experience and knowledge in corporate operating management and in-depth understanding of the Company's operations and business, Mr. Zhou has expressed objective views and given independent guidance to the Company over the years, and he continues demonstrating a firm commitment to his role. Mr. Zhou has also made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules.

The nomination committee of the Company considers that the long service of Mr. Zhou would not affect his exercise of independent judgement and is satisfied that Mr. Zhou has the required character, integrity and experience to continue fulfilling the role of an independent non-executive director. The Board is of the view that Mr. Zhou meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of guidelines. The Board considers the re-election of Mr. Zhou as an independent non-executive Director is in the best interest of the Company and Shareholders as a whole.

Mr. Zhou has confirmed that (i) he satisfies the independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company or its subsidiaries, nor is he connected with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence.

THE ARTICLES OF ASSOCIATION

Article No. **Proposed amendments showing changes to the existing Memorandum**

Specific amendments

THE COMPANIES ACT (AS REVISED)
EXEMPTED COMPANY LIMITED BY SHARES

AMENDED AND RESTATED
ARTICLES OF ASSOCIATION
OF
ZHONGZHI PHARMACEUTICAL HOLDINGS LIMITED
中智藥業控股有限公司

(adopted by a Special Resolution passed on 13 May 2026)

1 (b) **Articles or Articles of Association:** means these Articles of Association in their present form and all supplementary, amended or substituted articles of association of the Company for the time being in force;

ASR Code: shall mean the Code of Conduct for Approved Securities Registrars published by the SFC as from time to time in effect and include any amendments thereof;

Central Clearing and Settlement System: the Central Clearing and Settlement System operated by the HKSCC;

electronic communication: a communication, sent, transmitted, conveyed or received by wired or wireless means, by radio, by optical means, by electronic means or by other magnetic means in any form through any medium;

electronic facilities: video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video communication, internet or online conferencing application or telecommunications facilities by means of which all Shareholders participating in a meeting are capable of hearing and be heard by each other;

electronic means: shall include sending or otherwise making available to the intended recipients of the communication in electronic format;

electronic meeting: a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Shareholders and/or proxies (and any other permitted participants of such meeting, including, without limitation, the chairman of such meeting and any Directors) by means of electronic facilities;

electronic signature: shall mean an electronic symbol or process attached to or logically associated with an electronic communication and executed or adopted by a person with the intent to sign the electronic communication;

Electronic Transactions Act: shall mean the Electronic Transactions Act (As Revised) of the Cayman Islands;

HKSCC: shall have the meaning as defined in the Listing Rules;

hybrid meeting: shall mean a general meeting convened for the (i) physical attendance by Shareholders and/or proxies (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Shareholders and/or the proxies (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) by means of electronic facilities;

Meeting Location(s): shall have the meaning given to it in Article 68A;

Memorandum or Memorandum of Association: means these Memorandum of Association in their present form;

notice: shall mean written notice unless otherwise specifically stated and as further defined in these Articles and, where the context so requires, shall include any other document (including any corporate communication and actionable corporate communication (each as defined in the Listing Rules)) or communication to be served, issued, or given by the Company under these Articles or pursuant to applicable laws, rules and regulations, including the Listing Rules and/or the rules of the competent regulatory authority. For the avoidance of doubt, notice may be provided in physical or electronic form;

physical meeting: shall mean a general meeting held and conducted by physical attendance and participation by Shareholders and/or proxies (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;

Principal Meeting Place: shall have the meaning given to it in Article 65;

Securities and Futures Ordinance: shall mean the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong) and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;

Securities and Futures (Uncertificated Securities Market) Rules: shall mean the Securities and Futures (Uncertificated Securities Market) Rules made under the Securities and Futures Ordinance;

SFC: shall mean the Securities and Futures Commission of Hong Kong;

Subsidiary: has the meaning ascribed to it by Section 15 of the Companies Ordinance;

Transfer Office: means the place where the principal register of Shareholders is located for the time being;

treasury share(s): shall mean share(s) repurchased or acquired by the Company and held by the Company as treasury share(s); and

UNSRT System: shall mean an uncertificated securities registration and transfer system, and in relation to any shares or securities of the Company, a computer-based system, together with procedures and other facilities, that (a) enables title to the shares and securities to be evidenced and transferred without an instrument; and (b) facilitates supplementary and incidental matters.

(c) (iv) references to any statute or statutory provision are to be construed as relating to any statutory modification or re-enactment thereof for the time being in force;

(v) expressions referring to writing shall, unless the contrary intention appears, be construed as including without limitation printing, lithography, photography and other modes of representing words or figures in a visible form, and including electronic writing or display (such as digital documents or electronic communications), provided that both the mode of service of the relevant document or notice and the Shareholder's election comply with all applicable laws, rules and regulations;

(vi) references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;

(vii) references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Companies Act or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;

(viii) references to the right of a Shareholder to speak at a general meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;

(ix) reference to a meeting (i) shall, where the context is appropriate, include a meeting that has been adjourned by the Board in accordance with these Articles, and (ii) shall mean a meeting convened and held in any manner permitted by these Articles and any Shareholder or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;

(x) references to a vote of a general meeting decided by poll include without limitation through electronic means;

(xi) any reference to the term "place" shall be construed as applicable only in contexts where a physical location is required or relevant. Any reference to a "place" for the delivery, receipt, or payment of monies, whether by the Company or by Shareholders, shall not preclude the use of electronic means for such delivery, or payment. For the avoidance of doubt, references to a "place" in the context of meetings shall include physical, electronic, or hybrid meeting formats, as permitted by applicable laws and regulations. Notices of meetings, adjournments, or postponements, or any other references to a "place" shall be interpreted to include virtual platforms or electronic means of communication where applicable. Where the term "place" is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision;

(xii) Sections 8 and 19(3) of the Electronic Transactions Act (As Revised) shall not apply to the extent it imposes obligations or requirements in addition to those set out in these Articles; and

(xiii) expressions referring to "print", "printed", "printed copy" or "printing" shall be deemed to include electronic versions or electronic copies.

5 (a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated with the sanction of a

Special Resolution passed at a separate general meeting of the holders of the Shares of that class (excluding treasury shares). To every such separate general meeting the provisions of these Articles relating to general meetings shall, *mutatis mutandis*, apply, but so that the necessary quorum shall be not less than two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) holding or representing by proxy not less than one third in nominal value of the issued Shares of that class (excluding treasure shares).

(b) The provisions of this Article shall apply to the variation or abrogation of the rights attached to the Shares of any class (excluding treasury shares) as if each group of Shares of the class differently treated formed a separate class the rights whereof are to be varied or abrogated.

9 The Board may, before the issue of any new Shares, determine that the same, or any of them, shall be offered in the first instance, and either at par or at a premium, to all the existing holders of any class of Shares (excluding treasury shares) in proportion as nearly as may be to the number of Shares of such class held by them respectively, or make any other provisions as to the allotment and issue of such Shares, but in default of any such determination or so far as the same shall not extend, such Shares may be dealt with as if they formed part of the capital of the Company existing prior to the issue of the same.

15 (a) Subject to the Companies Act, or any other law or so far as not prohibited by any law, the Listing Rules and/or any other rules and regulations of any competent regulatory authority and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares (which expression as used in this Article includes redeemable Shares) provided that the manner and terms of purchase have first been authorised by an Ordinary Resolution, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner and terms authorised or not prohibited by law, the Listing Rules and/or any other rules and regulations of any competent regulatory authority, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company and should the Company purchase or otherwise acquire its own Shares or warrants or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner and terms as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force.

(b) Subject to the provisions of the Companies Act and the Memorandum of Association of the Company, the Listing Rules and/or any other rules and regulations of any competent regulatory authority, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.

15A. (a) Shares purchased, redeemed or acquired by the Company may be cancelled, or (subject to the Listing Rules and the Companies Act) classified and held as treasury shares.

(b) The Board may accept the surrender for no consideration of any fully paid Share. Shares that the Company purchases, redeems or acquires by way of surrender in accordance with the Companies Act shall be held as treasury shares and not treated as cancelled if:

(i) the Directors so determine prior to the purchase, redemption or surrender of those shares; and

(ii) the relevant provisions of the Memorandum and these Articles and the Companies Act are otherwise complied with.

(c) No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to Shareholders on a winding up) may be made to the Company in respect of a treasury share.

(d) The Company shall be entered in the register as the holder of the treasury shares. However,

(i) the Company shall not be treated as a Shareholder for any purpose and shall not exercise any right in respect of the treasury shares, and any purported exercise of such a right shall be void; and

(ii) a treasury share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Companies Act.

(e) Nothing in the preceding Articles prevents an allotment of shares as fully paid bonus shares in respect of a treasury share and shares allotted as fully paid bonus shares in respect of a treasury share shall be treated as treasury shares.

(f) Treasury shares may be cancelled or disposed of by the Company on such terms and conditions as determined by the Board subject to these Articles, the Companies Act and the Listing Rules.

17 (c) During the Relevant Period (except when the Register is closed), any Shareholder and any holder of the Prescribed Securities (as defined in the Securities and Futures (Uncertificated Securities Market) Rules) may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.

18 (a) Every person whose name is entered as a Shareholder in the Register shall be entitled to hold their shares in uncertificated form through the UNSRT System, the Central Clearing and Settlement System, or any other system approved under the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, as applicable, in compliance with the Listing Rules and other relevant regulations. Where shares are held in certificated form, every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies Act, the ASR Code or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory or by the ASR Code (as the case may be)) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules or the ASR Code (as the case may be), and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders. The Company shall comply with all applicable laws and regulations to facilitate the holding, transfer, and registration of its shares in uncertificated form, including electronic processes for corporate actions, as required by the uncertificated securities market regime.

(b) When share certificates are issued, the Company may, in the event of a change in the form of definitive Share certificate adopted by the Board, issue new definitive certificates to all holders of Shares appearing on the Register in replacement of old definitive certificates issued to such holders. Where share certificates are issued, the Board may resolve whether or not to require the return of the old certificates as a condition precedent to the issue of replacement certificates and, as regards any old certificates which have been lost or defaced, to impose such conditions (including as to indemnity) as the Board shall see fit. If the Board elects not to require the return of the old certificates, the same shall be deemed to have been cancelled and of no further effect for all purposes.

19 When held in certificated form, every certificate for Shares, warrants or debentures or representing any other form of securities of the Company shall be issued under the Seal, which for this purpose may be a duplicate Seal.

20 When shares are held in certificated form, every share certificate hereafter issued shall specify the number and class of Shares in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Board may from time to time prescribe. A share certificate shall relate to only one class of Shares, and where the capital of the Company includes Shares with different voting rights, the designation of each class of Shares, other than those which carry the general right to vote at general meetings, must include the words "restricted voting" or "limited voting" or "non-voting" or some other appropriate designation which is commensurate with the rights attaching to the relevant class of Shares.

22 Where share certificates are issued, if a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, (not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, HK$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, the ASR Code (as the case may be) and, in the case of any other capital, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or such other sum as the Company may by Ordinary Resolution determine) as the Board shall from time to time determine and on such terms and conditions, if any, as to publication of notices, evidence and indemnity as the Board thinks fit and in the case of wearing out or defacement, after delivery up of the old certificate. In the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company all costs and out-of-pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity.

TRANSFER OF SHARES

39 Subject to the Companies Act, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may

approve from time to time. Subject to the Companies Act and all applicable laws and regulations, including the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, transfers of shares may also be effected in uncertificated form through the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the HK Stock Exchange or the SFC.

40 Subject to the Companies Act and all applicable laws and regulations, including the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, transfers of shares may be effected in uncertificated form through the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the Exchange or the SFC, without the need for a written instrument of transfer. For certificated shares, the instrument of transfer of any certificated Share shall be executed by or on behalf of the transferor and by or on behalf of the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferor or the transferee or accept mechanically executed transfers for certificated shares in any case in which it in its absolute discretion thinks fit to do so. The transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the Register in respect thereof. Nothing in these Articles shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any Share by the allottee in favour of some other person.

41 (b) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time stipulate, and which agreement it shall, without giving any reason therefore, be entitled in its absolute discretion to give or withhold) no Shares on the principal Register shall be removed to any branch Register nor shall Shares on any branch Register be removed to the principal Register or any other branch Register and all removals and other documents of title relating to or affecting the title to any certificated share or other securities of the Company shall be lodged for registration, and be registered, in the case of any Shares on a branch Register, at the relevant Registration Office, and, in the case of any Shares on the principal Register, at the Transfer Office.

43 (b) for certificated shares, the instrument of transfer is lodged at the relevant Registration Office or, as the case may be, the Transfer Office accompanied by the certificate of the Shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do);

(c) if applicable, the instrument of transfer is in respect of only one class of Share;

46 Upon every transfer of Shares, the certificate (if one has been issued) in respect thereof held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall be issued to the transferee in respect of the Shares transferred to him as provided in Article 18, and if any of the Shares included in the certificate so given up shall be retained by the transferor a new certificate in respect thereof shall be issued to him as provided in Article 18. The Company shall retain the instrument of transfer.

62 At all times during the Relevant Period, the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that financial year and shall specify the meeting as such in the notice calling it. Each annual general meeting shall be held within six Months after the end of the Company's financial year (or any longer period authorised by the HK Stock Exchange) in the Relevant Territory or elsewhere, as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings. General meetings (including the annual general meeting, any adjourned meeting or postponed meeting) may be held by way of a physical meeting at such place as may be appointed by the Directors and at one or more locations as provided in Article 68A or by way of a hybrid meeting or by way of an electronic meeting as may be determined by the Board in its absolute discretion. Without prejudice to the provisions in Articles 65, 67, 68A to 68G and Article 71 a physical meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.

64 The Board may, whenever it thinks fit, convene an extraordinary general meeting. An extraordinary general meeting shall also be convened on the requisition of one or more Shareholders holding, on the date of deposit of the requisition, a minority stake in the total number of issued Shares, and the minimum stake required to do this shall be not less than 10% of the voting rights (on a one vote per Share basis) in the issued share capital of the Company (excluding treasury shares). Such Shareholder(s) shall also be entitled to add resolutions to the agenda for the extraordinary general concerned. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If, within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may convene a physical meeting at only one location which will be the Principal Meeting Place do so in the same manner, as nearly as possible, as that in which meetings may be convened by the Board in the same manner, as nearly as possible, as that in which meetings may be convened by the Board and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

65 An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify (a) the time and date of the meeting, (b) if the general meeting is to be physical meeting or hybrid meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 68A, the principle place of the

meeting (the "**Principal Meeting Place**"), (c) if the general meeting is to be hybrid meeting or electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting (which electronic facilities may vary from time to time and from meeting to meeting as the Board, in its absolute discretion, may see fit) or where such details will be made available by the Company prior to the meeting, and (d) particulars of the resolutions and the general nature of the business to be considered at the meeting, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:

68 Unless otherwise specified, for all purposes the quorum for a general meeting shall be two Shareholders present (including attendance by electronic means) in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.

68A. The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("**Meeting Location(s)**") determined by the Board at its absolute discretion. Any Shareholder or any proxy attending and participating in such way or any Shareholder or proxy attending and participating in a hybrid meeting or electronic meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

68B. All general meetings are subject to the following and, where appropriate, all references to a "Shareholder" or "Shareholders" in this Article shall include a duly authorized representative or duly authorized representatives or a proxy or proxies respectively:

(a) where a Shareholder is attending at a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

(b) Shareholders present in person or (in the case of a Shareholder being a corporation) by its duly authorized representative or by proxy at a Meeting Location and/or Shareholders attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to speak, communicate and vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Shareholders at all Meeting Locations and Shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

(c) where Shareholders attend a meeting by being present at one of the Meeting Locations and/or where Shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and

(d) if any of the Meeting Location is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.

68C. The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Shareholder who, pursuant to such arrangements, is entitled to attend, in person or (in the case of a Shareholder being a corporation by its duly authorized representative) by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

68D. If it appears to the chairman of the general meeting that:

(a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 68A or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or

(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or

(c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to speak, communicate and/or vote at the meeting; or

(d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman of the meeting may, at his/her absolute discretion without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

68E. The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholders shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

68F. If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:

(a) when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of a meeting);

(b) when only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the Shareholders of details of such change in such manner the Board may determine;

(c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 72, unless already specified in the original notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Shareholders of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and

(d) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the Shareholders.

68G. All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 68D, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

69 If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and (where applicable) such place and in such form and manner referred to in Article 62 as the chairman of the meeting (or in default, the Board) may absolutely determine, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the Shareholder or the Shareholders present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.

70 (A) The chairman (if any) of the Company or if he is absent or declines to take the chair at such meeting, the vice chairman (if any) of the Company shall take the chair at every general meeting, or, if there be no such chairman or vice chairman, or, if at any general meeting neither of such chairman or vice chairman is present within 15 minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the chairman of the meeting chosen shall retire from the chair, then the Shareholders present shall choose one of their number to be chairman of the meeting.

(B) If the chairman of a general meeting is participating in the general meeting using an electronic facility or facilities and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 70(A) above) shall preside as a chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.

71 Subject to Article 68D, the chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time (or indefinitely) and from place to place and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the details as provided in Article 65 of the adjourned meeting, shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

74 A poll shall be taken in such manner (including the use of ballot or voting papers or tickets or by electronic voting or otherwise) and at such time and place (whether physical or virtual) as the chairman of the meeting directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was required or demanded. In the event that a poll is demanded after the chairman of the meeting allows a show of hands pursuant to Article 72, the demand for a poll may be withdrawn, with the consent of the chairman of the meeting, at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is the earlier.

79 Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share (excluding treasury share) of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one (1) vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way. Votes may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.

87 The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. and if the Board in its absolute discretion determines, may be contained in an electronic communication, and: (i) if in writing but not contained in an electronic communication, under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorized to sign such instrument of proxy on behalf of the corporation without further evidence of the facts; or (ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine.

88 (A) The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power Appointment of proxy must be deposited or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office), or if the Company has provided an electronic address in accordance with the following paragraph, shall be received at the electronic address specified, not less than 48 hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

(B) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose

any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.

134 A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board which may be held in any part of the world, but no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Board. Notice thereof shall be given to each Director and alternate Director in person orally or in writing or by telephone or by telex or telegram or facsimile transmission at the telephone or facsimile number or address from time to time notified to the Company by such Director or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or in such other manner as the Board may from time to time determine. A Director absent or intending to be absent from the territory in which the Head Office is for the time being situate may request the Board or the Secretary that notices of Board meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or any other address, facsimile or telex number given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to the other Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory.

142 (b) Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted at his last known address or contact telephone or facsimile number, or is temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least two Directors or their respective alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of the Board duly convened and held, provided that a copy of such resolution has been given, or the contents thereof communicated, to all of the Directors (or their respective alternates) for the time being entitled to receive notices of meetings of the Board at their respective last known address, telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.

160 (a) (i) (B) the Board, after determining the basis of allotment, shall give not less than 14 clear days' notice in writing to the Shareholders of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and/or the manner and means (including electronic means if the Board deems fit) by which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

(ii) (B) the Board, after determining the basis of allotment, shall give not less than 14 clear days' notice in writing to the Shareholders of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and/or the manner and means (including electronic means if the Board deems fit) by which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

167 Unless otherwise directed by the Board, any Dividend or other moneys payable or bonuses, rights or other distributions in respect of any Share may be paid or satisfied by cheque or warrant or certificate or other documents or evidence of title sent through the post to the registered address of the Shareholder entitled, or, in the case of joint holders, to the registered address of that one whose name stands first in the Register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque, warrant, certificate or other document or evidence of title so sent shall be made payable to the order of the person to whom it is sent or, in the case of certificates or other documents or evidence of title as aforesaid, in favour of the Shareholder(s) entitled thereto, and the payment on any such cheque or warrant by the banker upon whom it is drawn shall operate as a good discharge to the Company in respect of the Dividend and/or other moneys represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Every such cheque, warrant, certificate or other document or evidence of title as aforesaid shall be sent at the risk of the person entitled to the Dividend, money, bonus, rights and other distributions represented thereby. For the avoidance of doubt, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.

180 (a) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Act and the Listing Rules from time to time and subject to this Article and the Listing Rules, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.

(b) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address

as appearing in the register or by leaving it at that address addressed to the Shareholder or by making it available using electronic means, including sending or transmitting it as an electronic communication to any electronic number or address or website supplied by the member or such other entitled person to the Company without the need for any additional consent or notification or by making it available on the Company's website and/or the HK Stock Exchange's website, without the need for any additional consent, or notification, or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website without the need for any additional consent or notification.

(e) The Board may from time to time specify the form and manner in which a notice, instruction, information or document may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such electronic communication. Any notice, instruction, information or document may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board.

182 Any notice or other document, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to have been given or served by the Company on the day following that on which it is successfully transmitted from the server of the Company or its agent sending such notice or document on the Company's behalf or at such later time as may be prescribed by the Listing Rules or any applicable laws, rules or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient and provided that any failure in transmission beyond the sender's control shall not invalidate the effectiveness of the notice or document being served. Any notice or document, if served by being made available on the Company's website and/or the HK Stock Exchange's website shall be deemed to be served on the day the notice first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules. Any notice or document served or delivered by the Company by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement or on a website shall be deemed to have been served or delivered on the day it was so published.

183 A notice or document may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder, bankruptcy or liquidation of a Shareholder by sending it via electronic means or through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidator of the Shareholder, or by any like description, at the electronic or postal address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an electronic or postal address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, metal disorder, bankruptcy or winding up had not occurred.

185 Any notice or document delivered or sent in any manner in compliance with these Articles, shall notwithstanding that such Shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, be deemed to have been duly served in respect of any registered Shares whether held solely or jointly with other persons by such Shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such Shares.

186 The signature to any notice or document to be given by the Company may be written or printed or be an electronic signature. For avoidance of doubt, electronic signature shall be permitted.

192 The Company may exercise the power to cease sending cheques for Dividend entitlements or Dividend warrants by post if such cheques or warrants remain uncashed (in the case of electronic funds transfers, unsuccessful or rejected) on two consecutive occasions or after the first occasion on which such a cheque or warrant is returned undelivered (in the case of electronic funds transfers, unsuccessful or rejected).

193 (b) To give effect to any such sale the Board may authorise any person to transfer the said Shares and (if applicable) the instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such Shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the Shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale will belong to the Company and upon receipt by the Company of such proceeds it shall become indebted to the former Shareholder for an amount equal to such net proceeds. Notwithstanding any entries made by the Company in any of its books or otherwise howsoever, no trusts shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this Article shall be valid and effective notwithstanding that the Shareholder holding the Shares sold is dead, bankrupt, wound up or otherwise under any legal disability or incapacity.

ELECTRONIC INSTRUCTIONS BY SHAREHOLDERS

198 To the extent permitted by applicable law and unless otherwise restricted or prohibited by the Listing Rules, the Company shall accept instructions from Shareholders and its securities holders (including meeting attendance indications, proxy appointments, revocations, voting directions, and responses to corporate communications) transmitted by electronic means, subject to reasonable authentication measures as the Board may from time to time determine.

UNCERTIFICATED SECURITIES AND ELECTRONIC PROCESS

199 The Company shall comply with all applicable laws and regulations, including the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, to facilitate the holding, transfer, and registration of its shares or other prescribed securities in uncertificated form through electronic means, including via the UNSRT System or other systems approved by the SFC and the HK Stock Exchange. The Company is authorised to take all reasonably practicable steps to support electronic communication with securities holders, including but not limited to electronic voting, proxy instructions, and distribution of corporate action proceeds, and to maintain compatibility with the uncertificated securities market regime. Any provisions in these Articles relating to the issuance, holding, or transfer of securities (including shares) or concerning share certificates shall be interpreted to permit compliance with such electronic processes and systems, to the extent permitted by the laws of the Cayman Islands.

Zhongzhi Pharmaceutical Holdings Limited

中智藥業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3737)

NOTICE IS HEREBY GIVEN that the annual general meeting of Zhongzhi Pharmaceutical Holdings Limited (the "**Company**") will be held at Suite 2703, 27/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Wednesday, 13 May 2026 at 2:30 p.m. (the "**AGM**"), for the following purposes:

ORDINARY RESOLUTIONS

As ordinary business to consider and, if thought fit, pass, with or without modification, the following resolutions as ordinary resolutions:

1. to receive and approve the audited consolidated financial statements and the reports of the directors (the "**Directors**") and the auditor of the Company for the year ended 31 December 2025;

2. (a) to re-elect Mr. Lai Ying Sheng as an executive Director of the Company;

   (b) to re-elect Mr. Cao Xiao Jun as an executive Director of the Company; and

   (c) to re-elect Mr. Zhou Dai Han as an independent non-executive Director of the Company.

3. to authorise the Board to fix the remuneration of all the Directors for the year ending 31 December 2026;

4. to re-appoint Ernst & Young as the auditor of the Company and to authorise the Board to fix their remuneration for the year ending 31 December 2026;

As special business to consider and, if thought fit, pass, with or without modification, the following resolutions as ordinary resolutions:

5. "**THAT**:

(a) subject to paragraphs (b) and (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase shares of HK$0.01 each in the capital of the Company (the "**Shares**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including the Hong Kong Code on Share Repurchases and the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") as amended from time to time be and is hereby generally and unconditionally approved;

(b) the total number of Shares which may be purchased or agreed conditionally or unconditionally to be purchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing this resolution, and the said approval shall be limited accordingly; and

(c) for the purposes of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiry of the period within which the next annual general meeting of the Company is required by the articles of association of the Company (the "**Articles**") or the applicable laws to be held; and

(iii) the revocation or variation of the authority given to the Directors under this resolution by ordinary resolution of the Company's shareholders in general meeting."

6. "**THAT**:

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares (including any sale and transfer of treasury shares) and to make or grant offers, agreements and options which might require the exercise of such powers be and are hereby generally and unconditionally approved;

(b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

(c) the total number of Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), (ii) the exercise of options granted under any share option scheme adopted by the Company or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles, shall not exceed the aggregate of 20% of the total number of issued shares of the Company (excluding treasury shares, if any) at the date of passing this resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this Resolution:

"**Relevant Period**" means the period from the passing of this resolution until the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiry of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws to be held;

(iii) the revocation or variation of the authority given to the Directors under this resolution by ordinary resolution of the Company's Shareholders in general meetings; and

"**Rights Issue**" means an offer of shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their holdings of such Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory applicable to the Company) and an offer, allotment or issue of shares by way of rights shall be construed accordingly."

7. "**THAT**:

Subject to the passing of resolutions numbered 6 and 7 set out in this notice of the AGM, the total number of Shares which are to be purchased by the Company pursuant to the authority granted to the Directors under resolution numbered 6 set out in this notice of the AGM shall be added to the total number of Shares that may be allotted or agreed to be allotted by the Directors pursuant to resolution numbered 7 set out in this notice of the AGM."

SPECIAL RESOLUTION

8. As special business, to consider and, if thought fit, passing with or without amendments, the following resolution as a special resolution of the Company:

"**THAT**:

the amended and restated memorandum and articles of association of the Company (copies of which have been produced to the annual general meeting of the Company held on 13 May 2026 ("**AGM**") and marked "A" and initialed by the chairman of the AGM for the purpose of identification) (the "**Amended and Restated Memorandum and Articles of Association**") be and are hereby approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company respectively immediately after the close of the AGM and that any one Director or officer of the Company be and is hereby authorised to do all things necessary to implement the adoption of the Amended and Restated Memorandum and Articles of Association and to attend to all necessary filings in Hong Kong and in the Cayman Islands."

By order of the board
Zhongzhi Pharmaceutical Holdings Limited
Lai Zhi Tian
Chairman

Hong Kong, 21 April 2026

Registered office:

Windward 3
Regatta Office Park
P.O. Box 1350
Grand Cayman
KY1-1108
Cayman Islands

Headquarter, head office and principal place of business in Hong Kong:

Unit 10B, 15/F
Cable TV Tower
9 Hoi Shing Road
Tsuen Wan, New Territories
Hong Kong

Notes:

1. Any Shareholder who is entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, on a poll, vote on his behalf.

2. In order to be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours (i.e. 2:30 p.m. on Monday, 11 May 2026) before the time for holding the AGM. Completion and return of a form of proxy will not preclude a member from attending and voting if he is subsequently able to be present in person and in such event the form of proxy shall be deemed revoked.

3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney or other person duly authorised.

4. Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the Register in respect of such Share shall alone be entitled to vote in respect thereof.

5. In relation to the ordinary resolution set out in item 6 of this notice, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate or for the benefit of the Shareholders. The explanatory statement containing the information necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own Shares is set out in Appendix I of the circular on, amongst others, general mandate to repurchase and issue shares dated 21 April 2026.

6. In relation to the ordinary resolution set out in item 8 of this notice, the Directors wish to state that they have no immediate plans to issue any new shares of the Company.

7. For the purposes of holding the AGM, the register of members of the Company will be closed from Thursday, 7 May 2026 to Wednesday, 13 May 2026 (both days inclusive), for the purpose of determining the entitlement to attend and vote at the AGM to be held on Wednesday, 13 May 2026. The record date will be Wednesday, 13 May 2026. In order to be eligible to attend and vote at the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Wednesday, 6 May 2026.

8. If Typhoon Signal No. 8 or above is hoisted, or a "black" rainstorm warning signal or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in force in Hong Kong at or at any time after 10:00 a.m. on the date of the meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at www.zeus.cn and on the website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled meeting.

As at the date of this notice, the Directors of the Company are:

Executive Directors:
Mr. Lai Zhi Tian *(Chairman)*
Mr. Lai Ying Feng
Mr. Lai Ying Sheng
Mr. Cao Xiao Jun

Non-executive Director:
Ms. Jiang Li Xia

Independent Non-executive Directors:
Mr. Ng Kwun Wan
Mr. Zhu Shang Heng
Mr. Zhou Dai Han