THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Peijia Medical Limited**, you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Peijia Medical Limited
沛嘉醫療有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9996)

PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES; PROPOSED RE-ELECTION OF RETIRING DIRECTORS; PROPOSED RE-APPOINTMENT OF AUDITOR; AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Peijia Medical Limited to be held at No.18 Yangjiatian Road, Suzhou Industrial Park, Suzhou, Jiangsu Province, the People's Republic of China on Friday, May 29, 2026 at 9:30 a.m. is set out on pages 24 to 29 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the website of the Company at www.peijiamedical.com. Whether or not you are able to attend the annual general meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. no later than 9:30 a.m. on Wednesday, May 27, 2026, Hong Kong time) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting or any adjourned meeting thereof if they so wish. For the avoidance of doubt, holders of treasury Shares of the Company, if any, shall abstain from voting at the Company's general meeting in connection to such treasury Shares.

April 24, 2026

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

"Achieva HK"	Achieva Medical HK Limited, an exempted company incorporated under the laws of Hong Kong on March 25, 2009, being an indirect wholly-owned subsidiary of the Company
"Achieva Medical"	Achieva Medical Limited, an exempted limited liability company incorporated under the laws of the Cayman Islands on November 2, 2005, being a wholly-owned subsidiary of the Company
"Achieva Shanghai"	Achieva Medical (Shanghai) Co., Ltd. (加奇生物科技 (上海)有限公司), a limited liability company incorporated under the laws of PRC on March 21, 2006, being an indirect wholly-owned subsidiary of the Company
"Achieva Suzhou"	Achieva Medical (Suzhou) Co., Ltd. (上海加奇生物科技蘇州有限公司), a limited liability company incorporated under the laws of PRC on November 29, 2016, being an indirect wholly-owned subsidiary of the Company
"Annual General Meeting"	the annual general meeting of the Company to be held at No.18 Yangjiatian Road, Suzhou Industrial Park, Suzhou, Jiangsu Province, the People's Republic of China on Friday, May 29, 2026 at 9:30 a.m., or any adjournment thereof and notice of which is set out on pages 24 to 29 of this circular
"Articles of Association"	the eleventh amended and restated articles of association of the Company conditionally adopted on September 30, 2024, as amended, supplemented or otherwise modified from time to time
"Board"	the board of directors

"Cayman Companies Act"	the Companies Act, (as revised) of the Cayman Islands (as amended, supplemented or otherwise modified from time to time)
"CCASS"	Central Clearing and Settlement System
"Company" or "our Company"	Peijia Medical Limited (沛嘉醫療有限公司), an exempt limited liability company incorporated under the laws of the Cayman Islands on May 30, 2012, with its Shares listed on the Main Board of the Stock Exchange
"Concert Parties"	Dr. Yi ZHANG, Mrs. Ping Ye ZHANG, Ms. Hong YE, Jinnius Drive Trust, Hanlindale Trust and XinYue International Limited, being parties to the Concert Party Agreement, and each a "Concert Party"
"Concert Party Agreement"	the agreement entered into among the Concert Parties dated January 21, 2020, further information on which is set out in "History, Development and Corporate Structure — Our Founders and Concert Party Arrangement" of the Prospectus
"Director(s)"	the director(s) of the Company
"Global Offering"	has the meaning as ascribed to it under the Prospectus
"Group," "our Group," "our," "we," or "us"	the Company and its subsidiaries
"HKD" or "HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with the Shares (including any sale and transfer of treasury Shares) not exceeding 20 per cent of the aggregate nominal value of share capital of the Company in issue (excluding any treasury Shares) as at the date of passing of the relevant resolution granting the relevant mandate
"Latest Practicable Date"	April 17, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Date"	the date, May 15, 2020, on which the Shares were listed and dealings in the Shares first commence on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
"Marvel Finder"	Marvel Finder Limited (誠啟有限公司), a limited liability company incorporated under the laws of Hong Kong on August 25, 2017, being a wholly-owned subsidiary of the Company
"Memorandum" or "Memorandum of Association"	the eleventh memorandum of association of the Company, conditionally adopted on September 30, 2024, as amended from time to time
"Nomination Committee"	the nomination committee of the Company
"PRC" or "China"	the People's Republic of China, excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan, unless otherwise specified
"Prospectus"	the prospectus of the Company dated May 5, 2020, in relation to the Global Offering

"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10 per cent of the aggregate nominal value of share capital of the Company in issue (excluding any treasury Shares) as at the date of passing of the relevant resolution granting the relevant mandate
"RMB"	Renminbi, the lawful currency of the PRC
"SFC"	the Securities and Futures Commission of Hong Kong
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended, supplemented or otherwise modified from time to time)
"Share(s)"	ordinary share(s) with nominal value of US$0.0001 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Share Option Plan"	the share option plan approved and adopted by the Company on December 27, 2019 for the benefit of any Director, employee, adviser and consultant, of the Company or any of its subsidiaries; a summary of the principal terms is set forth in the paragraph headed "Appendix IV — Statutory and General Information — D. Share Incentive Schemes" in the Prospectus
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended, supplemented or otherwise modified from time to time
"treasury Shares"	has the meaning ascribed to it under the Listing Rules which came into effect on June 11, 2024 and as amended from time to time

"US$" or "USD"	United States dollars, the lawful currency of the United States
"%"	per cent

In this circular, the terms "close associate", "core connected person", "controlling shareholder", "subsidiary" and "substantial shareholder" shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

Peijia Medical Limited
沛嘉醫療有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9996)

Executive Directors:
Dr. Yi ZHANG *(Chairman)*
Mrs. Ping Ye ZHANG
Ms. Hong YE

Non-executive Directors:
Mr. Jifeng GUAN
Mr. Fei CHEN
Mr. Jun YANG

Independent Non-executive Directors:
Dr. Stephen Newman OESTERLE
Mr. Robert Ralph PARKS
Mr. Wai Ming YIP
Mr. Huacheng WEI

Registered office:
Floor 4, Willow House
Cricket Square
Grand Cayman, KY1-9010
Cayman Islands

Corporate headquarters:
No.18 Yangjiatian Road
Suzhou Industrial Park, Suzhou
Jiangsu Province
the PRC

Principal place of business in Hong Kong:
Room 1901, 19/F, Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

April 24, 2026

To the Shareholders

Dear Sir or Madam

PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES; PROPOSED RE-ELECTION OF RETIRING DIRECTORS; PROPOSED RE-APPOINTMENT OF AUDITOR; AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and further information about the following proposals to be put forward at the Annual General Meeting: (a) the grant to the Directors of the Issue Mandate and the Repurchase Mandate; (b) the re-election of the retiring Directors; and (c) the re-appointment of auditor of the Company.

2. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on May 27, 2025, general mandates were granted to the Directors to issue and repurchase Shares. Such mandates will lapse at the conclusion of the AGM. In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares (including any sale or transfer of treasury Shares), approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the general mandate to issue the Shares. At the Annual General Meeting, an ordinary resolution no. 4(A) will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares (including any sale or transfer of treasury Shares) in the share capital of the Company up to 20 per cent of the aggregate nominal value of the share capital of the Company in issue (excluding any treasury Shares) as at the date of passing of the resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 672,060,659 Shares. Subject to the passing of the ordinary resolution no. 4(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to issue a maximum of 134,412,131 Shares under the Issue Mandate.

In addition, subject to a separate approval of the ordinary resolution no. 4(C), the number of Shares repurchased by the Company under ordinary resolution no. 4(B) will also be added to extend the 20 per cent limit of the Issue Mandate as mentioned in the ordinary resolution no. 4(A) provided that such additional amount shall not exceed 10 per cent of the aggregate nominal value of the share capital of the Company in issue as at the date of passing the resolutions in relation to the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate.

The Issue Mandate will continue to be in force from the passing of the said resolution until whichever the following first occurs: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the

Company is required by any applicable laws or the Articles of Association or to be held; and (iii) the revocation or variation of the authority given under such ordinary resolution by an ordinary resolution of the Shareholders in general meeting.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution no. 4(B) will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase the Shares representing up to 10 per cent of the aggregate nominal value of the share capital of the Company in issue (excluding any treasury Shares) as at the date of passing of the resolution in relation to the Repurchase Mandate.

The Repurchase Mandate, if approved, will continue in force until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders of the Company in general meeting.

The Company has no current intention of exercising the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

4. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 16.18 of the Articles of Association, Dr. Yi ZHANG, Ms. Hong YE, Mr. Jun YANG and Dr. Stephen Newman OESTERLE shall retire from their office as Directors by rotation at the Annual General Meeting. The abovementioned Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

5. PROPOSED RE-APPOINTMENT OF AUDITOR

Deloitte Touche Tohmatsu will retire as the auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment. Following the recommendation of the Audit Committee, the Board proposed to re-appoint Deloitte Touche Tohmatsu as the auditor of the Company with a term expiring upon the next annual general meeting of the Company, and the Board proposed to be authorized to fix its remuneration. It is currently estimated that the remuneration for the auditor's audit services for the year ending December 31, 2026 will range from RMB3.0 million to RMB3.3 million, the estimate has taken into account, amongst others, the historic fees of the auditor, the expected audit scope and resources required to be committed by the auditor given the Company's business, and remains subject to the mutual agreement of the actual audit fees between the auditor and the Company. An ordinary resolution in respect of the re-appointment of the auditor of the Company will be proposed at the Annual General Meeting for consideration and approval by the Shareholders.

6. NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 24 to 29 of this circular is the notice of the Annual General Meeting containing, inter alia, ordinary resolutions in relation to granting the Directors the Issue Mandate and the Repurchase Mandate; approving the re-election of the retiring Directors; and approving the re-appointment of auditor of the Company.

7. FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. no later than 9:30 a.m. on Wednesday, May 27, 2026, Hong Kong time) or at any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof if they so wish.

8. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting (save for certain procedural or administrative matters) must be taken by poll. The Chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the notice of Annual General Meeting be taken by way of poll pursuant to article 13.5 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote on a poll need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

9. RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the Issue Mandate and the Repurchase Mandate, approving the re-election of the retiring Directors, and approving the re-appointment of auditor of the Company are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By order of the Board
Peijia Medical Limited
Dr. Yi ZHANG
Chairman and executive Director

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

1. EXECUTIVE DIRECTORS

Dr. Yi ZHANG (張一) ("Dr. ZHANG"), aged 57, is the Executive Director, Chairman of the Board and Chief Executive Officer of the Company. He was appointed as a Director of the Company on May 30, 2012, and re-designated as an Executive Director of the Company on January 21, 2020.

Dr. ZHANG is primarily responsible for the overall management, business, technology development, strategy and oversight of the commercial suitability and sustainability of the Group. Dr. ZHANG has served as a Director at XinYue International Limited since September 2009, a company in which he holds 65% interest. Dr. ZHANG holds the following positions in the subsidiaries of the Group:

Name of subsidiary	Position	Period
Achieva Medical	Director	August 2009 to present
Marvel Finder	Director	December 2018 to present
Achieva HK	Director	August 2009 to present
Peijia Suzhou	Director	January 2013 to present
	Legal Representative	November 2018 to May 2019, and March 2021 to present
Peijia Shanghai	Director	October 2012 to present
	Legal Representative	March 2021 to present
Achieva Shanghai	Director	May 2006 to present
	Legal Representative	March 2021 to present
Achieva Suzhou	Director	January 2019 to present
	Legal Representative	March 2021 to present
Jiangxi Zhisheng (the company was deregistered in February 2023)	Director	May 2019 to February 2023
	Legal Representative	March 2021 to February 2023
Peijia Medical Holding Limited	Director	April 2021 to present
Peijia Medical US Limited	Director	May 2021 to present
Peijia Haining	Director	March 2022 to present
	Legal Representative	March 2022 to present

Name of subsidiary	Position	Period
Peijia Medical International Inc.	Director	August 2023 to present
Peijia Medical Global Inc.	Director	August 2023 to present
MonarQ LLC	Director	August 2023 to present
Sierrra Valve LLC	Director	August 2023 to present
Zhicheng Medical	Director	September 2023 to present
	Legal Representative	September 2023 to present
SmartWave Limited	Director	March 2024 to present
SmartWave (BVI) Limited	Director	April 2024 to present
SmartWave Medical HK Limited	Director	April 2024 to present
SmartWave Medical	Director	June 2024 to present
	Legal Representative	

Prior to joining the Group, from 1996 to 1998, Dr. ZHANG worked at Medtronic Plc, a biomedical engineering company listed on the NYSE (stock code: MDT). From 1998 to 2002, Dr. ZHANG was a senior engineer at the research & development department of Guidant Corporation (subsequently acquired by Boston Scientific Corporation, a company listed on the NYSE (stock code: BSX)), a company which designs and manufactures artificial cardiac pacemakers, stents, and cardiovascular medical products. From February 2002 to June 2006, Dr. ZHANG served as the Chief Executive Officer of MicroPort Medical (Shanghai) Co., Ltd., the predecessor of MicroPort Scientific Corporation, which is a company listed on the Stock Exchange (stock code: 0853) that manufactures and sells coronary drug eluting stents, peripheral vascular stents, aortic balloon dilatation catheters, aortic stent grafts, and other related products, primarily in China. In this capacity, Dr. ZHANG was responsible for overseeing the company's overall business and strategic expansion.

From 2006 to 2019, Dr. ZHANG was the Chairman at Otsuka China, a company which is primarily engaged in the strategic investments in pharmaceuticals and consumer products businesses, spanning pharmaceuticals, and food and beverage industries. Products manufactured by investees and/or subsidiaries of Otsuka China include oral drugs, and food and beverage products.

From 2010 to 2019, Dr. ZHANG was the Board Chairman of Otsuka Medical Devices Co., Ltd., a company which is primarily engaged in the development and production of medical devices and treatment solutions in endoscopy, orthopedic implants, vascular intervention, and regenerative medical devices targeting drug-resistant, treatment resistant and intractable diseases. In this capacity, Dr. ZHANG was responsible for advising the company's strategic planning and

investment. Medical devices produced by Otsuka Medical Devices Co., Ltd. mainly include ultrasound-based renal denervation which is used to treat resistant hypertension, and drug-coated scaffolds which are used in Percutaneous Coronary Intervention (PCI) procedures.

Dr. ZHANG received his bachelor's degree in chemical engineering, with a specialization in production process automation in July 1988, and his master's degree in chemical engineering, with a specialization in device and instrument automation in March 1991, both from Zhejiang University. Subsequently, he received his degree of doctor of philosophy in engineering science in March 1997 from the University of Toledo.

Dr. ZHANG and Mrs. Ping Ye ZHANG are spouses, and Dr. ZHANG is the brother-in-law of Ms. Hong YE.

As at the Latest Practicable Date, Dr. ZHANG was interested in a total of 156,859,439 Shares, representing approximately 23.34% of the total number of Shares in issue.

Ms. Hong YE (葉紅) ("Ms. YE"), aged 54, was appointed as a Director of the Company on October 23, 2012 and re-designated as an Executive Director of the Company on January 21, 2020. She is also a Board Secretary of the Company. She is primarily responsible for the overall management, business, and strategy of the Group and also in charge of general corporate governance and development of our Group. Ms. YE was responsible for the financial management and plant construction of the Group from its establishment until April 2019. Ms. YE holds the following positions in the subsidiaries of the Group:

Name of subsidiary	Position	Period
Achieva Medical	Director	December 2019 to present
Marvel Finder	Director	November 2017 to present
Achieva HK	Director	December 2019 to present
Peijia Suzhou	Legal Representative	January 2013 to November 2018, and May 2019 to March 2021
	Director	January 2013 to present
Peijia Shanghai	Director	November 2011 to present
Achieva Shanghai	Supervisor	February 2008 to March 2016
	Director	December 2019 to present
Achieva Suzhou	Supervisor	January 2016 to December 2019
	Director	December 2019 to present

Name of subsidiary	Position	Period
Jiangxi Zhisheng (the company was deregistered in February 2023)	Director	December 2019 to February 2023
Peijia HK	Director	May 2022 to present
Peijia Haining	Supervisor	March 2022 to present
Frontline Navigator Limited	Director	October 2022 to present

Ms. YE graduated from Sichuan Institute of Foreign Language (now known as Sichuan International Studies University) in 1992. She also took courses provided by the Certified General Accountants Association of Canada at British Columbia Institute of Technology prior to her joining the Group.

Ms. YE is a sibling of Mrs. ZHANG, and the sister-in-law of Dr. ZHANG.

As at the Latest Practicable Date, Ms. YE was interested in a total of 156,859,439 Shares, representing approximately 23.34% of the total number of Shares in issue.

2. NON-EXECUTIVE DIRECTOR

Mr. Jun YANG (楊俊) **("Mr. YANG")**, aged 45, was appointed as a non-executive Director of the Company on August 12, 2020. He is primarily responsible for providing overall guidance on the business and strategic development of the Group, and supervising the management of our Board. In addition, Mr. YANG holds the following positions in the subsidiaries of the Group:

Name of subsidiary	Position	Period
Achieva Medical	Director	August 2020 to present
Marvel Finder	Director	August 2020 to present
Achieva HK	Director	August 2020 to present
Peijia Suzhou	Director	September 2020 to present
Peijia Shanghai	Director	September 2020 to present
Achieva Shanghai	Director	September 2020 to present
Achieva Suzhou	Director	September 2020 to present

Name of subsidiary	Position	Period
Jiangxi Zhisheng (the company was deregistered in February 2023)	Director	September 2020 to February 2023

Mr. YANG is currently serving as the managing partner of Tianjin Yuanyi Yongxuan Enterprise Management Center (Limited Partnership) and general manager of Grand Flight Investment Management Co., Ltd.. Mr. YANG has been appointed a director of Baixing Co., Ltd., a company listed on the NEEQ (stock code: 836012) in September 2018, under a 3-year-term of service. From September 2011 to May 2016, Mr. YANG served as the deputy general manager of direct investment department of Far East Horizon Limited, a company listed on the Hong Kong Stock Exchange (stock code: 3360). From April 2009 to August 2011, Mr. YANG had served as the joint Executive Director at SC LOWY. From December 2007 to April 2009, Mr. YANG served as a senior associate in Deutsche Bank's Strategic Investment Group in Hong Kong.

Mr. YANG graduated from Nanyang Technological University with a bachelor's degree in electrical engineering in July 2004. Mr. YANG obtained his master's degree in business administration from Institut Européend' Administration des Affaires (INSEAD) in December 2007.

As at the Latest Practicable Date, Mr. YANG was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

3. INDEPENDENT NON-EXECUTIVE DIRECTOR

Dr. Stephen Newman OESTERLE ("Dr. OESTERLE"), aged 75, was appointed as an independent non-executive Director of the Company on January 21, 2020 (effective from the Listing Date). He is responsible for supervising and providing independent advice and judgment to our Board. Dr. OESTERLE currently holds several senior management and advisory positions. Since 2015 to the present, he has served an advisor at EQT Partners, and corporate advisor at Temasek Holdings Private Limited. From 2016 to 2023 he served as an independent non-executive Director at Sigilon Therapeutics, Inc., a company that engages in developing therapies to treat chronic diseases and was listed on NASDAQ (stock code: SGTX) from November 2020. Sigilon was acquired by Eli Lilly in 2023. Since 2017 to the present, he has served on the Board of Directors at each of Baxter International Inc., a Fortune 500 company listed on NASDAQ (stock code: BAX) that engages in the healthcare business, and Alcyone Lifesciences, Inc. a company that engages in developing technologies for the treatment of central nervous system disorders. Since January 2021 to present, Dr. OESTERLE has served as a venture partner at Cathay Capital. Since

January 2023, he has served as a strategic advisor to the JP Morgan Life Sciences Capital Fund. Since October 2020 to 2021, he served as an independent Director at Montes Archimedes Acquisition Corp, a company listed on NASDAQ (stock code: MAAC). Since August 2020, he also has served on the board of directors at each of SHL Medical AG, a world-leading provider of drug delivery solutions in Switzerland, and from January 2020 to April 2025 on Paragon 28, Inc., an orthopedic company in Colorado, United States, listed on the NYSE (stock code: FNA). Paragon 28 was acquired by Zimmer Biomet in April 2025. From 2022 to present, he has served as an independent director at CeramTec, a private company based in Germany that engages in ceramic medical products. From 2015 to 2020, Dr. OESTERLE served as a venture partner at New Enterprise Associates. Since 2023 he has served as a senior advisor to Novo Holdings (Denmark) and Patient Square Capital, a healthcare private equity firm in Menlo Park California. From February 2018 to March 2019, Dr. OESTERLE served as a director at REVA Medical, Inc., a medical device company listed on the Australian Securities Exchange (stock code: RVA) which engages in the development of bioresorbable polymers for vascular applications. From 2002 to 2015, he served as the senior vice president for medicine and technology at Medtronic plc, a company listed on the NYSE (stock code: MDT), where he was responsible for formulating technological strategies. From 1998 to 2002, Dr. OESTERLE was an associate professor of medicine, director of invasive cardiology services at Harvard Medical School. From 1992 to 1998, he served as an associate professor of medicine, director of interventional cardiology at Stanford University's School of Medicine. From 1991 to 1992, he served as an associate professor of medicine, director of interventional cardiology at Georgetown University.

Dr. OESTERLE received his bachelor of arts degree from Harvard University, graduating summa cum laude in 1973, and his degree of doctor of medicine from Yale University in 1977. During 1977 to 1980, he was a post-doctoral fellow at Harvard Medical School — Massachusetts General Hospital. From 1981 to 1983, he was a post-doctoral fellow at Stanford University School of Medicine.

As at the Latest Practicable Date, Dr. OESTERLE was interested in a total of 649,882 Shares, representing approximately 0.10% of the total number of Shares in issue.

Except as disclosed above, there are no other matters in respect of each of the Directors that are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other material matters relating to the Directors that need to be brought to the attention of the Shareholders.

Each of Dr. Yi ZHANG and Ms. Hong YE, being the executive Directors, has renewed a service contract for a term of three years commencing from May 15, 2023, which may be terminated by not less than 30 days' notice in writing served by either the executive Director or the Company. The appointments are subject to the provisions of retirement by rotation of Directors under the Articles of Association.

Mr. Jun YANG, being the non-executive Director, has renewed a letter of appointment with the Company for a term of three years with effect from May 15, 2023, which may be terminated by not less than 30 days' notice in writing served by either the non-executive Director or the Company. The appointment is subject to the provisions of retirement by rotation of Directors under the Articles of Association.

Dr. Stephen Newman OESTERLE, being the independent non-executive Director has renewed a letter of appointment with the Company for a term of three years with effect from May 15, 2023, which may be terminated by not less than 30 days' notice in writing served by either the non-executive Director or the Company. The appointment is subject to the provisions of retirement by rotation of Directors under the Articles of Association.

Each of Dr. Yi ZHANG, Ms. Hong YE and Mr. Jun YANG receive no remuneration. The Directors' remuneration was determined by reference to the performance of the individual and the Company as well as market practice and conditions. Dr. Stephen Newman OESTERLE is entitled to an annual director's remuneration of US$100,000, effective from the Listing Date. He is also entitled to an aggregate total amount of US$100,000 worth of restricted share units per year that shall be granted on a quarterly basis. The number of restricted share units to be granted at each quarter shall be calculated as US$25,000 divided by the higher of either (i) the closing price of the shares on the relevant payment day, or (ii) the average closing price of the shares for the five business days immediately preceding the relevant payment day.

Save as disclosed above, none of the Directors has or is proposed to have entered into any service agreement or letter of appointment with any member of the Group (excluding agreements expiring or determinable by any member of the Group within one year without payment of compensation other than statutory compensation).

Save as disclosed herein and as at the Latest Practicable Date, each of the above Directors did not have, and was not deemed to have any interests or short positions in any Shares, underlying Shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above and immediately preceding the Latest Practicable Date, each of the above Directors has not held any directorships in other listed public companies during the past three years, does not hold any other position with the Company or other members of the Group and does not have any other relationships with any of the other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning each of the Directors that need to be brought to the attention of the Shareholders in connection with his/her re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

4. NOMINATION POLICY AND PROCEDURE FOR INDEPENDENT NON-EXECUTIVE DIRECTORS

In reviewing the structure of the Board, the Nomination Committee will consider the Board diversity from a number of aspects, including but not limited to skills, professional experience, educational background, knowledge, expertise, culture, independence, age and gender. All Board appointments will be based on meritocracy, and candidates will be considered against criteria including talents, skills and experience as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

The Nomination Committee has assessed and reviewed each of the independent non-executive Directors' annual written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all the independent non-executive Directors remain independent. The nominations were made in accordance with the nomination policy and the objective criteria (including but not limited to qualifications, skills, integrity, experience and the amount of time and effort that the candidate will devote to discharge his duties and responsibilities), with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, details of which are set out in the annual report of the Company for the year ended December 31, 2025. The Nomination Committee is of the view that the retiring independent non-executive Director, namely Dr. Stephen Newman OESTERLE has extensive experiences in different fields and professions that are relevant to the Company's business. In addition, his respective background, experience and knowledge allow him to provide the Company valuable and relevant insights and contribute to the diversity of the Board. Accordingly, the Nomination Committee has recommended him to the Board for re-election and the Board has endorsed the recommendations of the Nomination Committee and recommended all retiring Directors to stand for re-election at the Annual General Meeting.

The following is an explanatory statement required by the Stock Exchange to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

(i) the shares to be repurchased by a company must be fully paid-up;

(ii) the company has previously sent to its shareholders an explanatory statement complying with the Listing Rules; and

(iii) all on-market repurchase of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such repurchase, and a copy of such resolution together with the necessary documentation have been delivered to the Stock Exchange in accordance with the Listing Rules.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 672,060,659 Shares of nominal value of US$0.0001 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to repurchase a maximum of 67,206,065 Shares which represent 10 per cent of the aggregate nominal value of the share capital of the Company in issue during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders in general meeting.

3. REASONS AND FUNDING OF 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 its Shares. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the applicable Acts and regulations of the Cayman Islands. The Cayman Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Act. The amount of premium over the par value of the Shares payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Cayman Companies Act.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full, it might not have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2025, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other 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. TAKEOVERS CODE

If as a result of a repurchase of the Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interest, 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, Dr. Yi ZHANG beneficially owns 9,890,440 Shares, and is also interested in options to 4,657,720 Shares pursuant to outstanding options granted under the Share Option Plan. Ms. Hong YE beneficially owns 19,342,299 Shares, and is also interested in options to 5,690,339 Shares pursuant to outstanding options granted under the Share Option Plan.

Jinnius Drive Trust, Hanlindale Trust and THE ZHANG LIVING TRUST were respectively established by Dr. ZHANG and Mrs. Ping Ye ZHANG as grantor. Both Dr. ZHANG and Mrs. Ping Ye ZHANG are trustees of Jinnius Drive Trust, Hanlindale Trust and THE ZHANG LIVING TRUST. Therefore, under the SFO, each of Dr. ZHANG and Mrs. Ping Ye ZHANG is deemed to be interested in an aggregate 32,917,560 Shares held by the three trusts, including 15,713,560 Shares held by Jinnius Drive Trust, 17,094,000 Shares held by Hanlindale Trust and 110,000 Shares held by THE ZHANG LIVING TRUST.

XinYue International Limited was owned as to 65% by Dr. Yi ZHANG and 35% by Ms. Hong YE as at the Latest Practicable Date. Therefore, under the SFO, each of Dr. Yi ZHANG and Ms. Hong YE is deemed to be interested in 93,687,640 Shares held by XinYue International Limited.

Dr. Yi ZHANG and Mrs. Ping Ye ZHANG are spouses. Therefore, Dr. Yi ZHANG and Mrs. Ping Ye ZHANG are deemed to be interested in the equity interests held by each other under the SFO.

Dr. Yi ZHANG, Jinnius Drive Trust, Mrs. Ping Ye ZHANG, Hanlindale Trust, Ms. Hong YE and XinYue International Limited are Concert Parties based on the Concert Party Agreement. Therefore, under the SFO, each of Dr. Yi ZHANG, Jinnius Drive Trust, Mrs. Ping Ye ZHANG, Hanlindale Trust, Ms. Hong YE and XinYue International Limited is deemed to be interested in the aggregate equity interests (i.e. 156,859,439 Shares) of all the Concert Parties under the SFO.

In the event that the Directors should exercise in full the Repurchase Mandate, the interests of the Concert Parties will be increased to approximately 25.93% of the issued share capital of the Company, and such increase would not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate. The Directors currently have no intention to repurchase Shares to such an extent that would give rise to such obligation under the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25 per cent (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital of the Company would be in public hands. The Directors do not have intention to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

5. DIRECTORS, THEIR CLOSE ASSOCIATES AND THE COMPANY'S CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, 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 any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. STATEMENTS FROM THE DIRECTORS

The Directors will exercise the power of the Company to make repurchases pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules, the applicable Acts of the Cayman Islands and the Memorandum and Articles of Association. Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

7. 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).

8. MARKET PRICES OF SHARES

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

Month	**Highest traded prices** *HK$*	**Lowest traded prices** *HK$*
2025		
April	5.590	4.020
May	6.050	5.000
June	6.650	5.330
July	9.200	6.480
August	9.360	7.100
September	7.890	6.090
October	6.780	5.620
November	6.150	5.170
December	6.530	5.100
2026		
January	7.370	6.010
February	6.580	5.740
March	6.200	5.320
April (up to the Latest Practicable Date)	7.110	5.730

Peijia Medical Limited
沛嘉醫療有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9996)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "**Meeting**") of Peijia Medical Limited (the "**Company**") will be held at No.18 Yangjiatian Road, Suzhou Industrial Park, Suzhou, Jiangsu Province, the People's Republic of China on Friday, May 29, 2026 at 9:30 a.m. for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and auditor for the year ended December 31, 2025.

2. (a) To re-elect the following retiring Directors of the Company:

   (i) Dr. Yi ZHANG, executive Director of the Company

   (ii) Ms. Hong YE, executive Director of the Company

   (iii) Mr. Jun YANG, non-executive Director of the Company

   (iv) Dr. Stephen Newman OESTERLE, independent non-executive Director of the Company

   (b) To authorise the board of directors of the Company to fix the remuneration of the Directors.

3. To appoint Deloitte Touche Tohmatsu as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the board of directors of the Company to fix their remuneration.

4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) "**That**:

(i) subject to paragraph (iii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company (including any sale or transfer of treasury Shares or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

(ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorisation given to the Directors of the Company and shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;

(iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) of this resolution above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20 per cent of the aggregate nominal value of share capital of the Company in issue (excluding any treasury Shares) as at the date of passing this resolution and the said approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

(a) "**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

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

(2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held;

(3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(b) "**Rights Issue**" means an offer of shares in the capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Directors of the Company to holders of shares in the capital of the Company or any class thereof whose names appear on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company)."

(B) "**That**:

(i) subject to paragraph (iii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), be and is hereby generally and unconditionally approved;

(ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to repurchase its shares at a price determined by the Directors;

(iii) the aggregate nominal value of the share capital of the Company in issue, which may be repurchased by the Company during the Relevant Period (as hereinafter defined) pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the aggregate nominal value of the share capital of the Company in issue (excluding any treasury Shares) as at the date of passing of this resolution, and the said approval shall be limited accordingly;

(iv) subject to the passing of each of the paragraphs (i), (ii) and (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i), (ii) and (iii) of this resolution which had been granted to the Directors of the Company and which are still in effect be and are hereby revoked; and

(v) for the purpose of this resolution:

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

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

(b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and

(c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting."

(C) "**That** conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with new shares of the Company (including any sale or transfer of treasury shares) and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal value of the share capital of the Company in issue which may be allotted or

agreed conditional or unconditionally to be allotted (or be sold or transferred out of treasury) by the Directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of the Company in issue repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the aggregate nominal value of the share capital of the Company in issue (excluding any treasury shares) as at the date of passing of this resolution."

By order of the Board
Peijia Medical Limited
Dr. Yi ZHANG
Chairman and executive Director

Hong Kong, April 24, 2026

Registered Office:	*Corporate headquarters:*	*Principal place of business in Hong Kong:*
Floor 4, Willow House	No.18 Yangjiatian Road	Room 1901, 19/F
Cricket Square	Suzhou Industrial Park, Suzhou	Lee Garden One
Grand Cayman, KY1-9010	Jiangsu Province	33 Hysan Avenue
Cayman Islands	the PRC	Causeway Bay
		Hong Kong

Notes:

(i) Ordinary resolution numbered 4(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.

(ii) A shareholder entitled to attend and vote at the Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. On a poll, votes may be given either personally or by proxy.

(iii) In the case of joint holders, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

(iv) In order to be valid, a form of proxy must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. no later than 9:30 a.m. on Wednesday, May 27, 2026, Hong Kong time) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.

(v) The transfer books and register of members of the Company will be closed from Tuesday, May 26, 2026 to Friday, May 29, 2026, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending the Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, May 22, 2026.

(vi) In respect of ordinary resolutions numbered 2 above, Dr. Yi ZHANG, Ms. Hong YE, Mr. Jun YANG and Dr. Stephen Newman OESTERLE shall retire at the Meeting and being eligible, have offered themselves for re-election at the above meeting. Details of the above retiring Directors are set out in Appendix I to the accompanied circular dated April 24, 2026.

(vii) In respect of the ordinary resolution numbered 4(A) above, the Directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.

(viii) In respect of ordinary resolution numbered 4(B) above, the Directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable 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, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated April 24, 2026.