THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **LEPU ScienTech Medical Technology (Shanghai) Co., Ltd.***, you should at once hand this circular as well as relevant 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.

LEPU SCIENTECH MEDICAL TECHNOLOGY (SHANGHAI) CO., LTD.*

樂普心泰醫療科技（上海）股份有限公司

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

(Stock Code: 2291)

(1) 2025 WORK REPORT OF THE BOARD
(2) 2025 WORK REPORT OF THE BOARD OF SUPERVISORS
(3) 2025 ANNUAL REPORT
(4) 2025 INDEPENDENT AUDITOR'S REPORT
(5) 2026 FINANCIAL BUDGET PLAN
(6) REPORTS ON REMUNERATION OF DIRECTORS AND SUPERVISORS FOR 2025 AND 2026
(7) RE-APPOINTMENT OF AUDITOR FOR 2026
(8) PROPOSED ANNUAL PROFIT DISTRIBUTION PLAN
(9) PROPOSED APPOINTMENT OF SUPERVISOR
(10) PROPOSED GENERAL MANDATE TO ISSUE SHARES
(11) PROPOSED GRANT OF GENERAL MANDATE TO THE BOARD TO REPURCHASE H SHARES
AND
NOTICE OF THE 2025 AGM

A letter from the Board is set out on pages 3 to 14 of this circular.

The Company intends to convene the 2025 AGM at 10:30 a.m. on Friday, May 22, 2026 at Conference Room, 5/F, Building 41, No. 258, Xinzhuan Road, Songjiang District, Shanghai, the PRC. The notice of the 2025 AGM is set out on pages 19 to 23 of this circular.

Enclosed herewith is a form of proxy for use at the 2025 AGM, and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.scientechmed.com).

If you intend to appoint a proxy to attend the 2025 AGM, you are required to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same. Shareholders should return the form of proxy to the H Share Registrar, in any event served by hand, by post or by fax not less than 24 hours before the time designated for holding the 2025 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2025 AGM or any adjournment thereof should you so wish.

Reference to dates and times in this circular are to Hong Kong dates and time.

* *The Company is a registered non-Hong Kong company as defined under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), and it is registered under its Chinese name and English name "LEPU ScienTech Medical Technology (Shanghai) Co., Ltd."*

April 23, 2026

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

"2025 AGM"	the 2025 annual general meeting of the Company to be convened by the Company at 10:30 a.m. on Friday, May 22, 2026 at Conference Room, 5/F, Building 41, No. 258, Xinzhuan Road, Songjiang District, Shanghai, the PRC, or any adjournment thereof
"Articles of Association"	the Articles of Association of the Company, as amended, modified or otherwise supplemented from time to time
"Audit Committee"	the audit committee of the Company
"Board"	the board of directors of the Company
"Board of Supervisors"	the board of supervisors of the Company
"China" or "PRC"	the People's Republic of China, excluding, for the purposes of this circular only, Hong Kong, Macau and Taiwan unless the context otherwise requires
"Company"	LEPU ScienTech Medical Technology (Shanghai) Co., Ltd.* (樂普心泰醫療科技(上海)股份有限公司), a joint stock limited liability company established in the PRC on January 29, 2021 and whose Shares are listed on the Main Board of the Stock Exchange
"CSRC"	the China Securities Regulatory Commission (中國證券監督管理委員會)
"Director(s)"	the director(s) of the Company
"H Share Registrar"	Tricor Investor Services Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issue General Mandate"	a general mandate proposed to be granted to the Directors at the 2025 AGM to allot, issue and/or deal with Shares (including the sale or transfer of treasury shares out of treasury) not exceeding 20% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution granting the Issue Mandate

"Latest Practicable Date"	April 21, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Main Board"	the Main Board of the Stock Exchange
"RMB"	Renminbi, the lawful currency of the PRC
"Securities and Futures Ordinance" or "SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
"Share(s)"	ordinary share(s) in the share capital of the Company with the par value of RMB1.00 each
"Share Repurchase General Mandate"	a general mandate proposed to be granted to the Directors at the 2025 AGM to repurchase up to 10% of the total number of issued H Shares (excluding any Treasury Shares) as at the date of passing such resolution at the 2025 AGM
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supervisor(s)"	the supervisor(s) of the Company
"Takeovers Code"	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

* *The Company is a registered non-Hong Kong company as defined under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), and it is registered under its Chinese name and English name "LEPU ScienTech Medical Technology (Shanghai) Co., Ltd."*

LEPU SCIENTECH MEDICAL TECHNOLOGY (SHANGHAI) CO., LTD.*
樂普心泰醫療科技（上海）股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2291)

Executive Directors:
Ms. Chen Juan *(Chairman)*

Non-executive Directors:
Ms. Zhang Yuxin
Mr. Fu Shan
Mr. Zhu Guanfu

Independent non-executive Directors:
Ms. Chan Ka Lai Vanessa
Mr. Zheng Yufeng
Mr. Zheng Junwei

Registered office:
Room 201, Building 41
No. 258, Xinzhuan Road
Songjiang District, Shanghai
the PRC

Head office in the PRC:
1/F, 5/F, Building 41
No. 258, Xinzhuan Road
Songjiang District, Shanghai
the PRC

Principal Place of Business in Hong Kong:
Room 1918, 19/F,
Lee Garden One,
33 Hysan Avenue,
Causeway Bay,
Hong Kong

April 23, 2026

To the Shareholders:

Dear Sir/Madam,

(1) 2025 WORK REPORT OF THE BOARD
(2) 2025 WORK REPORT OF THE BOARD OF SUPERVISORS
(3) 2025 ANNUAL REPORT
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(11) PROPOSED GRANT OF GENERAL MANDATE TO THE BOARD TO REPURCHASE H SHARES
AND
NOTICE OF THE 2025 AGM

I. INTRODUCTION

The purpose of this circular is to give you notice of the 2025 AGM and to provide you with further information in relation to the following resolutions to be proposed at the 2025 AGM to enable you to make an informed decision on whether to vote for or against or abstain from voting on the resolutions to be proposed at the 2025 AGM. Such resolutions and details are set out in this letter from the Board and the appendix to this circular.

II. MATTERS TO BE CONSIDERED AT THE 2025 AGM

Ordinary Resolutions

1. 2025 Work Report of the Board

An ordinary resolution will be proposed at the 2025 AGM to approve the 2025 Work Report of the Board. The main content of the report is set out in the 2025 annual report published by the Company on the respective websites of the Company (www.scientechmed.com) and HKEXnews of the Stock Exchange (www.hkexnews.hk).

2. 2025 Work Report of the Board of Supervisors

An ordinary resolution will be proposed at the 2025 AGM to approve the 2025 Work Report of the Board of Supervisors. The main content of the report is set out in the 2025 annual report published by the Company on the respective websites of the Company and HKEXnews of the Stock Exchange.

3. 2025 Annual Report

An ordinary resolution will be proposed at the 2025 AGM to approve the 2025 Annual Report of the Company. The full text of the report is set out on the respective websites of the Company and HKEXnews of the Stock Exchange.

4. 2025 Independent Auditor's Report

An ordinary resolution will be proposed at the 2025 AGM to approve the 2025 Independent Auditor's Report. The full text of the report is set out in the 2025 annual report published by the Company on the websites of the Company and HKEXnews of the Stock Exchange.

5. 2026 Financial Budget Plan

An ordinary resolution will be proposed at the 2025 AGM to approve the 2026 Financial Budget Plan. In 2026, the Company plans to invest RMB120 million in research and development operations mainly on projects related to new products of occluder and heart valve, and spend RMB20 million on purchase of property, plant and equipment in 2026.

6. Report on Remuneration of Directors and Supervisors for 2025 and 2026

An ordinary resolution will be proposed at the 2025 AGM to approve the report on remuneration of Directors and Supervisors for 2025 and 2026. The Board and the Board of Supervisors are of the view that the report truthfully, accurately and completely reflected the remuneration of Directors and Supervisors in 2025 and the remuneration plan for 2026 is in line with the Company's actual remuneration policies.

Details about the remuneration of Directors and Supervisors are set out in the notes to the consolidated financial statements in the 2025 annual report published by the Company on the respective websites of the Company (www.scientechmed.com) and HKEXnews of the Stock Exchange (www.hkexnews.hk).

7. Re-appointment of Auditors for 2026

An ordinary resolution will be proposed at the 2025 AGM to approve the re-appointment of BDO China Shu Lun Pan Certified Public Accountants LLP (立信會計師事務所(特殊普通合夥)) as the Company's auditor for the year 2026, until the conclusion of the 2026 annual general meeting of the Company, and to authorize the Board to determine its remuneration. The estimated audit fee for audit services in respect of the relevant reporting period approximately RMB1.35 million, which was determined between the Company and BDO China Shu Lun Pan Certified Public Accountants LLP having regard to, among other matters, the audit workload, the Company's business development of the year and the outcome of negotiations between the parties.

8. Proposed Profit Distribution Plan

The Board has resolved to recommend the payment of a final dividend of RMB0.5 per Share (tax inclusive) for the year ended December 31, 2025 (approximately RMB173.4 million in aggregate), which is subject to the approval by the Shareholders at the 2025 AGM. The final dividend will be paid in Hong Kong dollars except for the dividend to be distributed to the investors of Southbound Trading (as defined below). The exchange rate for the final dividend to be paid in Hong Kong dollars will be the mean of the exchange rates of Renminbi to Hong Kong dollars as announced by the People's Bank of China during the five business days preceding the date of approval of the final dividend at the 2025 AGM.

The final dividend is expected to be paid on or before Friday, July 31, 2026 to the Shareholders whose names appear on the register of members of the Company on Tuesday, June 2, 2026.

To determine the entitlement of the Shareholders to receive the final dividend, the register of members of the Company will be closed from Friday, May 29, 2026 to Tuesday, June 2, 2026, both days inclusive. In order to qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the H Share Registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Thursday, May 28, 2026 for registration. The record date for entitlement to the proposed final dividend is Tuesday, June 2, 2026.

An ordinary resolution will be proposed at the 2025 AGM to consider and approve the Proposed Annual Profit Distribution Plan.

Profit Distribution to Investors of Southbound Trading

For investors of the Shanghai Stock Exchange (including enterprises and individuals) investing in the H Shares of the Company listed on the Stock Exchange (the "Southbound Trading"), the Company will enter into the Agreement on Distribution of Cash Dividends of H Shares for Southbound Trading (《港股通H股股票現金紅利派發協議》) with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, pursuant to which, the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, as the nominees of the H Shareholders for Southbound Trading, will receive all cash dividends distributed by the Company and distribute the cash dividends to the relevant investors of H Shares of Southbound Trading through its depository and clearing system.

The cash dividends for the investors of H Shares of Southbound Trading will be paid in RMB. In accordance with the Notice on Tax Policies concerning the Pilot Program of an Interconnection Mechanism for Transactions in the Shanghai and Hong Kong Stock Markets (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》 (財稅[2014]81號)) for dividends received by domestic investors from investing in H shares listed on the Stock Exchange through Southbound Trading, the company of such H Shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in H Shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H Shares will not withhold and pay the income tax of dividends and bonuses for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

The record date and the date of distribution of cash dividends and other arrangements for the investors of Southbound Trading will be the same as those for the H Shareholders.

Withholding and Payment of Final Dividends Income Tax

For individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty or tax arrangement with the PRC stipulating a tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of these individual H Shareholders in the distribution of the Final Dividends.

For individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of less than 10%, the Company will temporarily withhold and pay individual income tax at the rate of 10% on behalf of these individual H Shareholders in the distribution of the Final Dividends.

For individual H Shareholders whose country (region) of domicile is a country (region) which has not entered into any tax treaties with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of these individual H Shareholders in the distribution of the Final Dividends.

According to the PRC Individual Income Tax Law, the PRC Regulations for Implementation of the Individual Income Tax Law and other relevant laws and regulations, the Company is required to withhold non-resident individual income tax for non-resident individual holders of H Shares. However, the Notice of the Ministry of Finance and the State Administration of Taxation on Certain Policies Regarding Individual Income Tax which has taken effect since May 13, 1994 grants an exemption to foreign individuals from PRC individual income tax on dividend from foreign-invested enterprises.

In accordance with the Notice on Tax Policies concerning the Pilot Program of an Interconnection Mechanism for Transactions in the Shanghai and Hong Kong Stock Markets (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》 (財稅[2014]81號)) issued by the Ministry of Finance, the State Administration of Taxation and the China Securities Regulatory Commission, for dividends received by domestic investors from investing in H shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in H shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect, the individual income tax shall be paid in accordance with the aforementioned regulations. For dividends received by domestic enterprise investors from investing in shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect, the company of such H shares shall not withhold and pay the income tax for such dividends and those domestic enterprise investors shall report and pay the relevant tax on their own. Meanwhile, for the dividends obtained by domestic resident enterprises from holding relevant H shares for a consecutive 12 month period, the corporate income tax shall be exempted according to laws.

Shareholders are advised to consult their own tax advisers about the tax effect in China, Hong Kong and/or other countries (regions) in respect of owning and disposing of Shares if they are in any doubt as to the above arrangements.

Shareholders should read this paragraph carefully. Should there be anyone who intends to change his/her identity as a Shareholder, please seek advice on the relevant procedures from the nominees or trustees. The Company is neither obliged nor responsible for ascertaining the identities of the Shareholders. In addition, the Company will withhold corporate income tax and individual income tax in strict compliance with the relevant laws or regulations and the registered information on the H share register of members as at the dividend entitlement date, and will not entertain or assume responsibility for any requests or claims in relation to any delay or inaccuracies in ascertaining the identity of the Shareholders or any disputes over the arrangements for withholding the corporate income tax and individual income tax.

9. Proposed Appointment of Supervisor

According to the Articles of Association of the Company, the Company Law of the People's Republic of China and applicable laws and regulations, the board (the "Board of Supervisors") of supervisors (the "Supervisor(s)") of the Company proposes the appointment of Ms. Wang Yong (王泳) ("Ms. Wang") as a Supervisor and the chairman of the second session of the Board of Supervisors. Her term of office shall commence on the date of approval of her election at the 2025 AGM until the expiration of the tenure of the second session of the Board of Supervisors.

The biographical details of Ms. Wang are set out as follows:

Wang Yong, female, aged 53, Chinese. Ms. Wang joined the Company's controlling shareholder, Lepu Medical Technology (Beijing) Co., Ltd.# (樂普(北京)醫療器械股份有限公司) ("Lepu Medical") (a company listed on the ChiNext Board of the Shenzhen Stock Exchange, stock code: 300003) in March 2007 and has served as the financial controller since then. She was appointed by Lepu Medical as a deputy general manager in April 2017, and has served as the senior deputy general manager of Lepu Medical since April 2021. Ms. Wang served as the chairman of the board of supervisors of Sichuan Rekind Medtec., Inc. (四川睿健醫療科技股份有限公司) (a company listed on the National Equities Exchange and Quotations, stock code: 874652) from March 2016 to September 2025.

Ms. Wang has served as a director of Shanghai Lepu Yunzhi Technology Co., Ltd# (上海樂普雲智科技股份有限公司) since August 2019; a director of Waterstone Pharmaceuticals (Wuhan) Co., Ltd. (中美華世通生物醫藥科技(武漢)股份有限公司) (a company listed on the National Equities Exchange and Quotations, stock code: 873938) since June 2022; a director of Lepu (Hong Kong) Co., Limited since June 2022; and a director of Shanxi Tiansheng Pharmaceutical Co., Ltd. (山西天生製藥有限責任公司) since October 2022.

Ms. Wang worked in the audit department of the Beijing Branch of PricewaterhouseCoopers Zhong Tian LLP from July 1996 to January 2007 in the following positions respectively: an assistant auditor from July 1996 to June 1998; a senior auditor from July 1998 to June 2001; an audit manager from July 2001 to June 2004; and a senior audit manager from July 2004 to January 2007.

Ms. Wang graduated from Beijing University of Technology with a Bachelor's degree in Management Engineering in July 1996 and obtained the professional qualification of Certified Public Accountant in 2001.

As at the Latest Practicable Date, Ms. Wang is interested in 147,221 shares of the Company through an employee stock ownership platform of Lepu Medical, representing approximately 0.04% of the issued share capital of the Company. She is also interested in 191,700 shares of Lepu Medical as a beneficial owner, representing approximately 0.01% of the issued share capital of Lepu Medical.

Ms. Wang will enter into a service contract with the Company till the expiry of the tenure of the second session of the Board of Supervisor commencing from the date of approval of the appointment. Pursuant to the Articles of Association of the Company, Ms. Wang shall be elected and appointed at a shareholder's general meeting of the Company and may be re-elected and re-appointed at a shareholder's general meeting of the Company. Ms. Wang will not receive remuneration as a shareholder representative Supervisor from the Company.

Save as disclosed above, as of the Latest Practicable Date, Ms. Wang (i) has no relationship with any Director, Supervisor, senior management, or substantial or controlling Shareholders of the Company; (ii) does not have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) has not held any other directorship in public companies whose securities are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold any other position with the Company or any of its subsidiaries.

Save as disclosed above, there is no information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any matters relating to Ms. Wang's proposed appointment that need to be brought to the attention of the Shareholders.

Special Resolutions

10. Proposed General Mandate to Issue Shares

In order to increase the flexibility and efficiency in operation, and to give discretion to the Board in the event that it becomes desirable to issue Shares, the Company proposes to obtain the Shareholders' approval for the grant of the general mandate to issue, allot and/or deal with additional Shares (including any sale or transfer of treasury Shares) up to the limit of 20% of the Shares (excluding any treasury Shares) in issue on the date of the passing of the relevant resolution at the 2025 AGM.

As at the Latest Practicable Date, the total number of issued Shares of the Company was 346,749,997 Shares. Subject to the passing of the Issue General Mandate Resolution at the 2025 AGM and on the basis that no further Shares are issued before the 2025 AGM, the Company will be allowed to issue, allot and/or deal with (including any sale or transfer of treasury Shares) a maximum of 69,349,999 Shares.

The Issue General Mandate, if approved, shall be effective until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company following the passing of the Issue General Mandate Resolution;

(ii) the expiration of the 12-month period following the passing of the Issue General Mandate Resolution; or

(iii) the date on which the authority granted to the Board as set out in the Issue General Mandate Resolution is revoked or varied by a special resolution of the Shareholders in a general meeting.

The Board will only exercise its power under the Issue General Mandate in accordance with the Company Law of the PRC and the Listing Rules (as amended from time to time) or applicable laws, rules and regulations of other government or regulatory bodies and only if all necessary ratifications, approvals, or filings from the China Securities Regulatory Commission and/or other relevant PRC government authorities are obtained. The proposal on granting the Issue General Mandate to issue Shares is subject to the Shareholders' approval by a special resolution at the 2025 AGM.

11. Proposed Grant of General Mandate to the Board to Repurchase H Shares

The Company Law of the PRC (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares except under any of the following circumstances: (a) in order to reduce the registered capital of the company; (b) merger with another company holding shares in the company; (c) the shares are used for employee stock ownership plan or equity incentives; (d) a shareholder requests the company to purchase the shares held by him/her since he/she objects to a resolution of the general meeting on the combination or division of the company; (e) the shares are used for converting convertible corporate bonds issued by the listed company; or (f) when it is necessary for the listed company to preserve its value and shareholders' rights and interests.

The Listing Rules permits shareholders of a PRC joint stock limited company to grant a general mandate to its directors to repurchase H shares of such company that are listed on the Stock Exchange. Such mandate is required to be given by way of a special resolution passed by shareholders at general meeting.

As at the Latest Practicable Date, the total number of issued H Shares of the Company was 346,749,997 H Shares. Subject to the passing of the Share Repurchase General Mandate at the 2025 AGM and on the basis that no further H Shares are issued before the 2025 AGM, the Company will be allowed to repurchase a maximum of 34,674,999 H Shares.

As H Shares are traded on the Stock Exchange in Hong Kong dollars and the price payable by the Company upon any repurchase of H Shares shall, therefore, be paid in Hong Kong dollars, the payment of the repurchase price is subject to the approval of State Administration of Foreign Exchange of the PRC ("**SAFE**") or entities authorised by it or filing in accordance with the requirements of regulatory authorities. Besides, the Company shall file with the CSRC (if required), seek approval of the Ministry of Commerce of the PRC (if required) and register the relevant changes with the Company registration authorities after the Company has repurchased its H Shares.

In accordance with the requirements of Article 159 of the Articles of Association, the Company will have to notify its creditors within 10 days from the date of passing the resolution to reduce registered capital of the Company, and shall publish an announcement within 60 days from the date of such resolution. A creditor shall have the right to demand the Company to repay its debts or provide a corresponding guarantee for such indebtedness within 30 days upon receiving such notice from the Company, or, in the case of a creditor who has not received any notice, within 45 days from the date of the announcement.

In accordance with the Listing Rules and taking into account the actual circumstances of the Company, the Company will propose a special resolution at the 2025 AGM to grant the Board the Share Repurchase General Mandate to repurchase H Shares not exceeding 10% of the total number of H Shares in issue (excluding any Treasury Shares) as at the date of passing of the resolution approving the Share Repurchase General Mandate, and to authorise the Board to take all such steps and do all such acts, matters and things as may be necessary or appropriate for the exercise of the Share Repurchase General Mandate to repurchase H Shares.

The repurchased H Shares will be used for employee stock ownership plans or equity incentives (if applicable), or cancelled or retained as Treasury Shares as permitted by the Listing Rules. Any sale or transfer of Treasury Shares shall be conducted in accordance with the Listing Rules and applicable laws and regulations.

The Share Repurchase General Mandate will be conditional upon the special resolution for approving the granting of the Share Repurchase General Mandate being passed at the 2025 AGM. The Share Repurchase General Mandate, if approved, will lapse at the earliest of:

(i) the conclusion of the next AGM of the Company following the passing of the Share Repurchase General Mandate resolution at the 2025 AGM;

(ii) the expiration of the 12-month period following the passing of the Share Repurchase General Mandate resolution at the 2025 AGM; or

(iii) the date on which the authority conferred to the Board by the Share Repurchase General Mandate resolution is revoked or varied by a special resolution of Shareholders at a general meeting.

The obtaining of the Share Repurchase General Mandate is in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of government and regulatory authorities of the PRC.

An explanatory statement containing information regarding the Share Repurchase General Mandate is set out in Appendix I to this circular.

III. 2025 AGM AND VOTING METHOD

The Company intends to convene the 2025 AGM at 10:30 a.m. on Friday, May 22, 2026 at Conference Room, 5/F, Building 41, No. 258, Xinzhuan Road, Songjiang District, Shanghai, the PRC, to consider and, if appropriate, approve the matters set out in the notice of the 2025 AGM. The form of proxy has been sent to the Shareholders in accordance with the Listing Rules on April 23, 2026. The notice of the 2025 AGM is set out on pages 19 to 23 of this circular.

If you intend to appoint a proxy to attend the 2025 AGM, you are required to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same. The form of proxy should be returned to the H Share Registrar, in any event served by hand, by post or by fax not less than 24 hours before the time designated for holding the 2025 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2025 AGM or any adjournment thereof should you so wish.

According to the Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands. Therefore, the chairman of the 2025 AGM will demand a poll for each resolution of the 2025 AGM in accordance with Article 89 of the Articles of Association.

On a poll, each Shareholder (or, if the Shareholder is a company, its duly authorized representative) who attends the 2025 AGM in person or by proxy may have one vote for each Share registered in its name in the register of members of the Company. Shareholders entitled to more than one vote need not use all their voting rights or use all their voting rights in the same way.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders shall abstain from voting at the 2025 AGM as at the Latest Practicable Date.

IV. CLOSURE OF REGISTER OF MEMBERS

To determine the list of Shareholders entitled to attend the 2025 AGM, the register of members of the Company will be closed from Tuesday, May 19, 2026 to Friday, May 22, 2026 (both days inclusive), during which no transfer of Shares will be effected. Shareholders whose names appear on the Company's register of members on Friday, May 22, 2026 shall be entitled to attend and vote at the 2025 AGM. To be eligible to attend and vote at the 2025 AGM, all transfer documents shall be delivered, no later than 4:30 p.m. on Monday, May 18, 2026, to the H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

V. RESPONSIBILITY STATEMENT

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

VI. RECOMMENDATIONS

The Board (including independent non-executive Directors) are of the view that each of the ordinary resolutions and special resolutions set out in the notice of the 2025 AGM is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend Shareholders to vote in favor of all resolutions to be proposed at the 2025 AGM.

Yours faithfully,
By Order of the Board
LEPU ScienTech Medical Technology (Shanghai) Co., Ltd.*
樂普心泰醫療科技(上海)股份有限公司
Ms. Chen Juan
Chairman of the Board and Executive Director

In accordance with the Listing Rules, this appendix serves as the explanatory statement to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolutions to be proposed at the 2025 AGM for the granting of the Share Repurchase General Mandate to the Board.

SHARE REPURCHASE GENERAL MANDATE

Reasons for Repurchasing H Shares

In order to promote the sustainable operation and development of the Company, safeguard the longterm interests of investors and maximize shareholder value, the Board considered that the repurchase of the Shares would be beneficial to and in the best interests of the Company and its Shareholders as a whole, taking into account the Company's current operating conditions, financial position and future development prospects. It can strengthen the investors' confidence in the Company and promote a positive effect on maintaining the Company's reputation in the capital market. Such repurchases will only be made when the Board believes that such repurchases will benefit the Company and its Shareholders as a whole.

Registered Capital

As at the Latest Practicable Date, the registered capital of the Company comprised 346,749,997 H Shares (excluding Treasury Shares) with a nominal value of RMB1.00 each.

Exercise of the Share Repurchase General Mandate

Subject to the passing of the special resolution No. 11 as set out in the notice of 2025 AGM, the Board will be granted the Share Repurchase General Mandate until the earliest of:

(i) the conclusion of the next annual general meeting of the Company following the passing of the Share Repurchase General Mandate resolution at the 2025 AGM;

(ii) the expiration of the 12-month period following the passing of the Share Repurchase General Mandate resolution at the 2025 AGM; or

(iii) the date on which the authority conferred to the Board by the Share Repurchase General Mandate resolution is revoked or varied by a special resolution of Shareholders at a general meeting,

(hereinafter referred to as the "**Relevant Period**").

The exercise of the Share Repurchase General Mandate is subject to relevant approval of and/or filings with the relevant regulatory authorities as required by the laws, rules and regulations of the PRC being obtained and/or carried out (if needed).

The Company had 346,749,997 H Shares in issue as at the Latest Practicable Date. On the basis that no further H Shares (including Treasury Shares) will be allotted, issued, repurchased or disposed of by the Company on or prior to the date of the 2025 AGM, subject to the approval of the resolution relating to the Share Repurchase General Mandate and assuming such mandate is fully exercised, the Company may repurchase up to 34,674,999 H Shares during the Relevant Period, being the maximum of 10% of the total H Shares in issue (excluding Treasury Shares) as at the date of passing the relevant resolutions.

Funding of Repurchase

In repurchasing its H Shares, the Company intends to apply funds from the Company's internal resources (which may include surplus funds and retained profits) legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC.

Status of Repurchased H Shares

If the Company repurchases H Shares, the Company may cancel the repurchased H Shares or hold such H Shares by way of treasury shares based on the market condition and the capital management needs of the Group at the relevant time of the repurchase.

For any Treasury Shares deposited with Central Clearing and Settlement System ("CCASS") pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited 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.

IMPACT ON WORKING CAPITAL

The Directors consider that there would not be a material adverse impact on the working capital or on the gearing position of the Company in the event that the Share Repurchase General Mandate is exercised in full at any time during the proposed repurchase period (as compared with the position disclosed in the latest published audited accounts of the Company for the year ended 31 December 2025). However, the Directors do not propose to exercise the Share Repurchase General Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Board at the relevant time having regard to the circumstances then prevailing, in the best interests of the Company.

EXERCISE OF POWER

The Directors will exercise the powers of the Company to make repurchases under the Share Repurchase General Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC. The Directors confirm that neither this explanatory statement nor the proposed Share Repurchase General Mandate has any unusual features.

H SHARES PRICES

The highest and lowest prices at which the H Shares have been traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date were as follows:

	Highest	**Lowest**
	HK$	*HK$*
2025		
April	33.00	13.94
May	25.70	19.26
June	24.05	19.30
July	26.25	20.01
August	27.60	22.20
September	23.00	19.60
October	21.22	18.12
November	19.80	17.01
December	17.99	15.87
2026		
January	18.76	16.06
February	17.05	15.62
March	19.40	13.50
April (up to the Latest Practicable Date)	14.64	12.80

EFFECT OF THE TAKEOVERS CODE

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

As at the Latest Practicable Date, and to the best knowledge and belief of the Directors, Lepu Medical Technology (Beijing) Co., Ltd. held 268,860,000 H Shares of the Company, representing 77.54% of the aggregate number of Shares in issue. Lepu Medical Technology (Beijing) Co., Ltd. is wholly and beneficially owned by Mr. Pu Zhongjie ("**Mr. Pu**"). Therefore, Mr. Pu is deemed, or taken to be, interested in all the H Shares held by Lepu Medical Technology (Beijing) Co., Ltd. for the purposes of the SFO as at the Latest Practicable Date. Assuming that there is no issue of H Shares between the Latest Practicable Date and the date of a repurchase of H Shares, to the best knowledge and belief of the Directors, if the Share Repurchase General Mandate was exercised in full, the aggregate percentage shareholding of Mr. Pu in the Company would increase to approximately 86.15% of the total issued share capital of the Company (excluding Treasury Shares). On this basis, the Directors are of the view that an exercise of the Share Repurchase General Mandate in full will not give rise to an obligation on Mr. Pu to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no current intention to exercise the Share Repurchase General Mandate to such extent as would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as disclosed above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of H Shares.

In addition, the Directors will not repurchase H Shares on the Stock Exchange if the repurchase would result in a breach of Rule 8.08 of the Listing Rules.

INTENTIONS TO SELL H SHARES TO THE COMPANY

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) presently intends to sell H Shares to the Company under the Share Repurchase General Mandate in the event that the Share Repurchase General Mandate is approved by the Shareholders and the conditions (if any) to which the Share Repurchase General Mandate are fulfilled.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the Share Repurchase General Mandate is approved by its Shareholders and the conditions (if any) to which the Share Repurchase General Mandate is fulfilled.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.

LEPU SCIENTECH MEDICAL TECHNOLOGY (SHANGHAI) CO., LTD.*

樂普心泰醫療科技（上海）股份有限公司

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

(Stock Code: 2291)

NOTICE OF THE 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 annual general meeting (the "**2025 AGM**") of LEPU ScienTech Medical Technology (Shanghai) Co., Ltd.* (the "**Company**") will be held at 10:30 a.m. on Friday, May 22, 2026 at Conference Room, 5/F, Building 41, No. 258, Xinzhuan Road, Songjiang District, Shanghai, the PRC, to consider and, if appropriate, approve, with or without amendments, the following resolutions. Unless otherwise specified, capitalized terms used in this notice shall have the same meanings as defined in the circular of the Company dated April 23, 2026 (the "**Circular**").

ORDINARY RESOLUTIONS

(1) To consider and approve the 2025 work report of the Board;

(2) To consider and approve the 2025 work report of the Board of Supervisors;

(3) To consider and approve the 2025 annual report;

(4) To consider and approve the 2025 independent auditor's report;

(5) To consider and approve the 2026 financial budget plan;

(6) To consider and approve the reports on remuneration of Directors and Supervisors for 2025 and 2026;

(7) To consider and approve the re-appointment of BDO China Shu Lun Pan Certified Public Accountants LLP (立信會計師事務所(特殊普通合夥)) as the Company's auditor for 2026, until the conclusion of the 2026 annual general meeting of the Company, and to authorize the Board to determine its remuneration;

(8) To consider and approve the profit distribution plan of the Company for the year of 2025;

(9) To consider and approve the proposal to elect Ms. Wang Yong (王泳) as a supervisor of the second session of the Board of Supervisors.

SPECIAL RESOLUTIONS

(10) To consider and approve the granting of a general mandate to the Board to issue shares of the Company (the "**Shares**"):

"**THAT**:

(a) The Board be and is hereby granted, during the Relevant Period (as defined in paragraph (b) below), a general and unconditional mandate to issue, allot and/or deal with additional Shares (including any sale or transfer of treasury Shares), and to make or grant offers, agreements or options which would or might require the Shares to be issued, allotted and/or dealt with, subject to the following conditions:

(i) such mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period make or grant offers, agreements or options which might require the exercise of such powers after the end of the Relevant Period;

(ii) the number of the Shares to be issued, allotted and/or deal with or agreed conditionally or unconditionally to be issued, allotted and/or dealt with by the Board shall not exceed 20% of its Shares (excluding any treasury Shares); and

(iii) the Board will only exercise its power under such mandate in accordance with the Company Law of the PRC and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) or applicable laws, rules and regulations of other government or regulatory bodies and only if all necessary ratifications, approvals, or filings from the China Securities Regulatory Commission and/or other relevant PRC government authorities are obtained.

(b) For the purposes of this special resolution:

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

(i) the conclusion of the next annual general meeting of the Company following the passing of this special resolution;

(ii) the expiration of the 12-month period following the passing of this special resolution; or

(iii) the date on which the authority granted to the Board as set out in this special resolution is revoked or varied by a special resolution of the shareholders of the Company in a general meeting.

(c) Contingent on the Board resolving to issue the Shares pursuant to paragraph (a) of this special resolution, the Board be authorized to increase the registered capital of the Company to reflect the number of such shares authorized to be issued by the Company pursuant to paragraph (a) of this special resolution and to make such appropriate and necessary amendments to the articles of association of the Company as they think fit to reflect such increases in the registered capital of the Company and to take any other action and complete any formality required to effect the issuance of the Shares pursuant to paragraph (a) of this special resolution and the increase in the registered capital of the Company."

(11) To consider and, if thought fit, approve the grant of a general mandate to the Board to repurchase H Shares not exceeding 10% of the number of H Shares in issue (excluding treasury shares) on the date of the passing of this resolution:

"**THAT**

A. (i) subject to paragraph 11(A)(ii) of this resolution and in accordance with the relevant requirements of the Listing Rules, the Articles of Association and the applicable laws and regulations of the PRC, the exercise by the Board during the Relevant Period (as defined below) of all the powers of the Company to repurchase H Shares, be and is hereby generally and unconditionally approved;

(ii) the total number of H Shares to be repurchased by the Board pursuant to the approval granted in paragraph 11(A)(i) of this resolution shall not exceed 10% of the total number of H Shares in issue (excluding treasury shares) on the date of the passing of this resolution;

and for the purposes of this resolution:

"Relevant Period" means the period from the date of 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 12-month period after the passing of this resolution at the 2025 AGM; or

(c) the revocation or variation of the authority given to the Board under this resolution by passing of a special resolution of the Company in a general meeting.

B. Contingent on the Board resolving to repurchase H Shares pursuant to paragraph 11(A)(i) of this resolution, the Board be authorised to (i) formulate and implement the particular repurchase plan, including but not limited to the number of H Shares to be repurchased, the repurchase price (including price range), batches, number of shares, implementation period and repurchase period and other contents to be included in a particular repurchase plan as required by the relevant laws, regulations and other normative documents, as well as the relevant regulatory authorities and stock exchange of the place where the Shares are listed; (ii) open overseas stock accounts and handle the relevant foreign exchange approval and foreign exchange change registration procedures for foreign exchange registration (if necessary); (iii) notify the Company's creditors and publish announcements and obtain the necessary approvals or perform filing procedures in accordance with applicable laws, regulations and related requirements (if necessary); (iv) if there are new laws and regulations, or new policies of regulatory authorities, or changes in market conditions related to the repurchase of H Shares, unless the relevant laws and regulations or regulatory authorities or the provisions of the Articles of Association require re-voting at the general meeting and/or class meeting of shareholders, the Board may, in accordance with the relevant laws and regulations and the requirements of regulatory authorities, as well as market conditions and the actual situation of the Company, adjust the repurchase plan and continue to handle matters related to the repurchase of H Share; (v) decide whether to cancel the repurchased H Shares or hold them as treasury shares based on market conditions and the Company's capital management needs at the time of repurchase; and (vi) if it is decided to cancel the repurchased H Shares, deal with matters relating to the cancellation procedures and/or reduction of registered capital and/or change of shareholding structure, and to make corresponding amendments to the Articles of Association as appropriate."

Details of the above resolutions submitted to the 2025 AGM are set out in the Circular.

By Order of the Board
LEPU ScienTech Medical Technology (Shanghai) Co., Ltd.*
樂普心泰醫療科技(上海)股份有限公司
Ms. Chen Juan
Chairman of the Board and Executive Director

Shanghai, the People's Republic of China
April 23, 2026

As at the date of this notice, the Board comprises Ms. Chen Juan as an executive Director; Ms. Zhang Yuxin, Mr. Fu Shan and Mr. Zhu Guanfu as non-executive Directors; and Ms. Chan Ka Lai Vanessa, Mr. Zheng Yufeng, and Mr. Zheng Junwei as independent non-executive Directors.

* *The Company is a registered non-Hong Kong company as defined under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), and it is registered under its Chinese name and English name "LEPU ScienTech Medical Technology (Shanghai) Co., Ltd."*

Notes:

i. To determine the list of Shareholders entitled to attend the 2025 AGM, the register of members of the Company will be closed from Tuesday, May 19, 2026 to Friday, May 22, 2026 (both days inclusive), during which no transfer of Shares will be effected. Shareholders whose names appear on the Company's register of members on Friday, May 22, 2026 shall be entitled to attend and vote at the 2025 AGM. To be eligible to attend and vote at the 2025 AGM, all transfer documents shall be delivered, no later than 4:30 p.m. on Monday, May 18, 2026, to the H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

ii. Each Shareholder entitled to attend and vote at the 2025 AGM may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the 2025 AGM on his/her/its behalf. A proxy need not be a Shareholder. With respect to any Shareholder who has appointed more than one proxy, such proxies may only exercise their voting rights in a poll.

iii. The form of proxy shall be signed by the appointer or his/her attorney duly authorized in writing or, in the case of a legal person, must be either executed under its common seal or under the hand of its director or attorney duly authorized.

iv. In order to be valid, the form of proxy must be deposited, at the H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 24 hours prior to the holding of the 2025 AGM or any adjournment thereof. If the form of proxy is signed by another person under a power of attorney or other authorization documents given by the appointer, such power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents shall, together with the form of proxy, be deposited at the specified place at the time set out in such form of proxy. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the 2025 AGM or any adjourned meetings should they so wish.

v. Shareholders shall produce their identity documents and supporting documents in respect of the Shares held when attending the 2025 AGM. If Shareholders appoint an authorized representative to attend the 2025 AGM, the authorized representative shall produce his/her identity documents and a notarially certified copy of the relevant authorization instrument signed by the board of directors or other authorized persons of the Shareholders or other notarially certified documents allowed by the Company. Proxies shall produce their identity documents and the form of proxy signed by the Shareholders or their authorized representative(s) when attending the 2025 AGM.

vi. The Company shall have the right to request the proxies attending the 2025 AGM on behalf of the Shareholders to produce their identity documents.

vii. In the case of joint Shareholders, the vote cast by the senior Shareholder, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholders, and for this purpose seniority shall be determined by the order in which the names of the relevant joint Shareholders stand on the register of members of the Company.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, the resolutions set out in the notice of the 2025 AGM will be taken by poll.

The H Share Registrar, Tricor Investor Services Limited, is located at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Tel: +852 2980 1333, Fax: +852 2810 8185.