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 Town Health International Medical Group Limited ("**Company**"), you should at once hand this circular and the accompanying form of proxy to the purchaser, the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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康 TOWN
健 HEALTH

Town Health International Medical Group Limited
康健國際醫療集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 3886)

(1) RE-ELECTION OF RETIRING DIRECTORS;
(2) GRANT OF GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES;
(3) PROPOSED FINAL DIVIDEND;
(4) RE-APPOINTMENT OF AUDITORS;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at 11:30 a.m. on Friday, 5 June 2026 at 1st Floor, Town Health Medical Group Centre, 10-12 Yuen Shun Circuit, Siu Lek Yuen, Shatin, New Territories, Hong Kong is set out on pages 21 to 26 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions therein by 11:30 a.m. on Wednesday, 3 June 2026 or not less than 48 hours before the time appointed for holding the adjourned meeting to the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment or postponement thereof should you so wish, and in such event the instrument appointing a proxy shall be deemed to be revoked.

29 April 2026

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

"AGM"	the annual general meeting of the Company to be held at 11:30 a.m. on Friday, 5 June 2026 at 1st Floor, Town Health Medical Group Centre, 10-12 Yuen Shun Circuit, Siu Lek Yuen, Shatin, New Territories, Hong Kong, the notice of which is set out on pages 21 to 26 of this circular, or any adjournment or postponement thereof
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"Board Diversity Policy"	the board diversity policy of the Company
"Broad Idea"	Broad Idea International Limited
"Bye-laws"	the bye-laws of the Company
"China Life Insurance"	中國人壽保險(集團)公司 (in English, for identification purpose only, China Life Insurance (Group) Company)
"close associate(s)"	has the meaning ascribed thereto under the Listing Rules
"Companies Act"	the Companies Act 1981 of Bermuda, as amended from time to time
"Company"	Town Health International Medical Group Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability whose Shares are listed on the Main Board of the Stock Exchange
"core connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company

"Extension Mandate"	the general mandate proposed to be granted to the Directors to the effect that the number of Shares repurchased pursuant to the Repurchase Mandate be added to the total number of Shares which may be allotted and issued pursuant to the Issue Mandate as set out in the resolution numbered 8 in the notice of the AGM
"Final Dividend"	the proposed final dividend of HK0.18 cent per Share for the year ended 31 December 2025
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issue Mandate"	the general mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the number of issued Shares as at the date of passing the relevant resolution as set out in resolution numbered 6 in the notice of the AGM
"Latest Practicable Date"	22 April 2026, being the latest practicable date prior to the publication of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Macau"	the Macau Special Administrative Region of the People's Republic of China
"Nomination Committee"	the nomination committee of the Board
"Nomination Policy"	the nomination policy of the Company
"PRC"	the People's Republic of China excluding, for the purpose of this circular only, Hong Kong, Macau and Taiwan
"Remuneration Committee"	the remuneration committee of the Board

"Repurchase Mandate"	the general mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the number of issued Shares as at the date of passing the relevant resolution as set out in resolution numbered 7 in the notice of the AGM
"Retiring Directors"	the Directors retiring at the AGM and, being eligible, offering themselves for re-election at the AGM in accordance with the Bye-laws
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Hong Kong Codes on Takeovers and Mergers and Share Buy-backs
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent.

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

康 TOWN
健 HEALTH

Town Health International Medical Group Limited
康健國際醫療集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 3886)

Executive Directors:
Mr. Choi Ka Tsan Karson, *GBS, JP*
(Chairman and Chief Executive Officer)
Dr. Fok Siu Wing Dominic
Ms. Zhang Xiaoxue
Mr. Huang Yu

Non-executive Directors:
Ms. Lee Wai Ling Linda
Ms. Lau Suk Hing Clara
Mr. Liu Yang
Ms. Zhang Leidi

Independent non-executive Directors:
Mr. Yu Xuezhong
Dr. Xu Weiguo
Mr. Han Wenxin
Mr. Chan Wai Kan
Mr. Cheung Ka Ming
Mr. Tsui Wing Cheong Sammy

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head office and principal place of business in Hong Kong:
6th Floor
Town Health Medical Group Centre
10-12 Yuen Shun Circuit
Siu Lek Yuen
Shatin, New Territories
Hong Kong

29 April 2026

To the Shareholders

Dear Sir or Madam,

(1) RE-ELECTION OF RETIRING DIRECTORS; (2) GRANT OF GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES; (3) PROPOSED FINAL DIVIDEND; (4) RE-APPOINTMENT OF AUDITORS; AND (5) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The Company will propose resolutions at the AGM in relation to, among other matters, re-electing the Retiring Directors, granting to the Directors the Issue Mandate, the Repurchase Mandate and the Extension Mandate, declaring the Final Dividend, and the re-appointment of the auditors of the Company.

The purpose of this circular is to provide you with further information on the resolutions to be proposed at the AGM and to give you notice of the AGM at which these resolutions will be considered and, if thought fit, approved by the Shareholders.

RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Bye-law 99 of the Bye-laws and pursuant to code provision B.2.2 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules, Dr. Fok Siu Wing Dominic, Ms. Lee Wai Ling Linda, Ms. Zhang Leidi, Mr. Yu Xuezhong and Mr. Cheung Ka Ming will retire by rotation at the AGM and being eligible, will offer themselves for re-election at the AGM.

Biographical details of the Retiring Directors subject to re-election which are required to be disclosed under the Listing Rules are set out in Appendix I to this circular.

When considering the re-election of the Retiring Directors, the Nomination Committee has considered various factors including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service in accordance with the Nomination Policy and the Board Diversity Policy.

In respect of the re-election of the independent non-executive Directors, the Board has taken into account the gender, age, cultural and educational background and professional experience of each of Mr. Yu Xuezhong and Mr. Cheung Ka Ming, and their contribution/potential contribution to the Board, as well as the diversity of the Board.

Pursuant to code provision B.2.3 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules, if an independent non-executive director has served more than nine years, his or her further appointment should be subject to a separate resolution to be approved by the shareholders. As Mr. Yu Xuezhong has served as an independent non-executive Director for more than nine years, a separate resolution will be proposed at the AGM to further appoint him as an independent non-executive Director.

In assessing the re-election of Mr. Yu Xuezhong as an independent non-executive Director, the Nomination Committee and the Board have considered his contributions and services to the Company, and reviewed his expertise and professional qualifications to determine whether Mr. Yu Xuezhong satisfies the selection criteria for election. The Nomination Committee and the Board consider that Mr. Yu Xuezhong has the required character and integrity to act as a director of the Company. The Nomination Committee and the Board also consider that Mr. Yu Xuezhong possesses solid and extensive experience and professional knowledge to bring impartial judgment to the Board. During his tenure as an independent non-executive Director, Mr. Yu Xuezhong participated in meetings of the Board and its committees by providing unbiased opinions as well as professional knowledge, experience and expertise, and has attended general meetings of the Company to understand the views of the Shareholders. The Board is not aware of any circumstances that may influence Mr. Yu Xuezhong in exercising his independent judgment. Mr. Yu Xuezhong, who has never held any executive or management position in the Group nor has he throughout his tenure been under the employment of any member of the Group, has given an annual confirmation of independence pursuant to the independence guidelines as set out in Rule 3.13 of the Listing Rules. The Board is of the view that he remains to be independent after assessing his independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules. Based on the foregoing, the Board considers that Mr. Yu Xuezhong can carry out his duties as an independent non-executive Director for the Company despite the length of his years of service with the Company.

Having considered the professional qualifications of Mr. Yu Xuezhong, his independent scope of work in the past years and the current skill mix of the Board, the Nomination Committee and the Board consider that the continuous appointment of Mr. Yu Xuezhong as an independent non-executive Director will bring considerable stability to the Board, and he will continue to provide valuable advice to the Group and maintain a proper balance between public and corporate interests, whilst having sufficient diversity for the Board to discharge its functions effectively.

The Board is satisfied that each of the independent non-executive Directors proposed to be re-elected has the requisite character, integrity, perspectives, skills and experience to continuously fulfill his role effectively. The Board is therefore of the view that the re-election of Mr. Yu Xuezhong and Mr. Cheung Ka Ming is in the interest of the Company and the Shareholders as a whole. The Board has reviewed the respective written confirmation of independence of each of Mr. Yu Xuezhong and Mr. Cheung Ka Ming, and is satisfied that they are independent having regard to the criteria as set out in Rule 3.13 of the Listing Rules.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 6 June 2025, ordinary resolutions were passed to grant the general mandates to the Directors (i) to allot, issue or otherwise deal with new Shares not exceeding 20% of the number of issued Shares as at 6 June 2025 and the number (up to a maximum of 10% of the number of issued Shares as at 6 June 2025) of any Shares as repurchased by the Company pursuant to the repurchase mandate granted at the same meeting; and (ii) to repurchase Shares not exceeding 10% of the number of issued Shares as at 6 June 2025.

The abovementioned general mandates will expire at the conclusion of the AGM. Resolutions will be proposed at the coming AGM to grant the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors.

An explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular.

PROPOSED FINAL DIVIDEND

Subject to the Shareholders' approval at the AGM, the Board has recommended the payment of the Final Dividend to the Shareholders and it is expected that the Final Dividend will be paid on or around Friday, 11 September 2026 to the Shareholders whose names appear on the register of members of the Company on Wednesday, 17 June 2026. For the purpose of determining the entitlement to the Final Dividend, the register of members of the Company will be closed from Friday, 12 June 2026 to Wednesday, 17 June 2026, both dates inclusive, during which no transfer of Shares will be effected. In order to qualify for the entitlement of the Shareholders to the Final Dividend, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by 4:30 p.m. on Thursday, 11 June 2026.

RE-APPOINTMENT OF THE AUDITORS OF THE COMPANY

Moore CPA Limited has been the auditors of the Company since 15 February 2018. At the annual general meeting of the Company held on 6 June 2025, an ordinary resolution was passed to re-appoint Moore CPA Limited as the auditors of the Company.

Moore CPA Limited will retire as the auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment. An ordinary resolution will be proposed at the AGM to re-appoint Moore CPA Limited as the auditors of the Company and to authorise the Board to fix their remuneration.

The estimated audit fee payable to Moore CPA Limited for their audit services relating to the financial year ending 31 December 2026 is expected to be in the range of approximately HK$4 million to HK$4.7 million (exclusive of out-of-pocket expenses and disbursements).

The estimated audit fee was determined after due consideration and arm's length negotiations between the Company and Moore CPA Limited, taking into account the complexity and business plans of the Group, the expected audit scope, the expected audit timetable, and the expected auditors' resources required. The estimated audit fee also assumes that there will be no material change in the Group's operations, accounting policies or regulatory environment during the financial year.

AGM

Notice of the AGM is set out on pages 21 to 26 of this circular. At the AGM, resolutions will be proposed to, among other matters, consider and, if thought fit, approve the re-election of the Retiring Directors, the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, the declaration of the Final Dividend, and the re-appointment of the auditors of the Company. As required under the Listing Rules, all resolutions put to vote at the AGM will be decided by way of poll.

To ascertain the Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 2 June 2026 to Friday, 5 June 2026, both days inclusive, during which no transfer of Shares will be effected. In order to qualify for the entitlement to attend and vote at the AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by 4:30 p.m. on Monday, 1 June 2026. The record date for the attending and voting at the AGM is Friday, 5 June 2026.

Form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon by 11:30 a.m. on Wednesday, 3 June 2026 or not less than 48 hours before the time appointed for holding the adjourned meeting to the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment or postponement thereof should you so wish, and in such case the form of proxy previously submitted shall be deemed to be revoked.

RECOMMENDATION

The Directors believe that the re-election of the Retiring Directors, the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, the proposed Final Dividend, and the re-appointment of Moore CPA Limited as the auditors of the Company are all in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote for all the resolutions to be proposed at the AGM.

By order of the Board
Town Health International Medical Group Limited
Choi Ka Tsan Karson*, GBS, JP*
Chairman and Chief Executive Officer

The following is the information required to be disclosed by the Listing Rules on the Retiring Directors proposed to be re-elected at the AGM:

1. DR. FOK SIU WING DOMINIC

Dr. Fok Siu Wing Dominic ("Dr. Fok"), aged 65, was appointed as an executive Director on 15 December 2023.

Dr. Fok received a Bachelor of Medicine and Bachelor of Surgery from the University of Hong Kong in 1985, a Diploma in Family Medicine from The Chinese University of Hong Kong in 1992, and was admitted as a Fellow of the Royal Australian College of General Practitioners and a Fellow of the Hong Kong College of General Practitioners both in 1996. Dr. Fok has served in the Department of Community and Family Medicine of The Chinese University of Hong Kong, which was later merged with the School of Public Health to establish the School of Public Health and Primary Care ("SPHPC") at The Chinese University of Hong Kong, successively as an honorary associate professor from 1996 to 1997, an adjunct assistant professor from 1997 to 2000 and from 2002 to 2003, an honorary clinical assistant professor from 2003 to 2007 and a clinical assistant professor (honorary) from 2007 to 2010. Since 2010, Dr. Fok has served as a clinical assistant professor (honorary) in SPHPC at The Chinese University of Hong Kong. Dr. Fok has served as an honorary clinical assistant professor in family medicine at the University of Hong Kong since 2014.

Dr. Fok is a registered doctor with the Medical Council of Hong Kong and has more than 30 years of practicing experience. Dr. Fok has served in the Group as a registered medical practitioner since 1999.

Dr. Fok has entered into a letter of appointment with the Company as an executive Director for a term commencing from 15 December 2023 to 31 December 2024, and entered into another letter of appointment with the Company for a term commencing from 1 January 2025 to 31 December 2027. He will be subject to rotation and re-election at general meeting of the Company in accordance with the Bye-laws. Pursuant to the letter of appointment, Dr. Fok will be entitled to an emolument of HK$20,000 per month, which was determined by the Board with reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions. Pursuant to the service agreement entered into between Dr. Fok and Town Health Medical & Dental Services Limited ("**Town Health Medical**"), a wholly-owned subsidiary of the Company (as amended from time to time), Dr. Fok is entitled to basic salary of HK$110,000 per month, which was determined with reference to his duties and responsibilities with the Group and the prevailing market conditions, and monthly performance bonus determined by reference to the financial performance of his medical practice in Town Health Medical.

Save as disclosed above, as at the Latest Practicable Date, Dr. Fok (i) does not hold any other position with the Company or other members of the Group; (ii) did not hold any other directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) does not hold any other major appointment or professional qualification.

Save as disclosed above, as at the Latest Practicable Date, Dr. Fok (i) does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (having the meanings ascribed to them in the Listing Rules); and (ii) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the re-election of Dr. Fok as a Director that need to be brought to the attention of the Shareholders.

2. MS. LEE WAI LING LINDA

Ms. Lee Wai Ling Linda ("Ms. Lee"), aged 68, was appointed as a non-executive Director on 15 December 2023. Ms. Lee is the aunt of Mr. Choi Ka Tsan Karson, *GBS, JP*, a substantial Shareholder, an executive Director, the Chief Executive Officer and the Chairman of the Company.

Ms. Lee obtained a Bachelor of Arts from the University of Toronto in Canada in 1980 and a Master of Science in Human Resources Management and Development from the University of Leicester in the United Kingdom in 2013. Ms. Lee has extensive experience in corporate human resources and corporate management. Ms. Lee has served BioLogiQ Elite (HK) Ltd. since June 2019 and held the position of Managing Director from January 2024 to December 2025, and act as a director since January 2026. Ms. Lee served the Vocational Training Council from October 1998 to March 2019 with her last position as the deputy head of the human resources division, and the personnel and administration manager of Early Light Industrial Company Limited from June 1995 to June 1997.

Ms. Lee has entered into a letter of appointment with the Company as a non-executive Director for a term commencing from 15 December 2023 to 31 December 2024, and entered into another letter of appointment with the Company for a term commencing from 1 January 2025 to 31 December 2027. She will be subject to rotation and re-election at general meeting of the Company in accordance with the Bye-laws. Pursuant to the letter of appointment, Ms. Lee will be entitled to an emolument of HK$16,000 per month, which was determined by the Board with reference to her duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Ms. Lee (i) does not hold any other position with the Company or other members of the Group; (ii) did not hold any other directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) does not hold any other major appointment or professional qualification.

Save as disclosed above, as at the Latest Practicable Date, Ms. Lee (i) does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (having the meanings ascribed to them in the Listing Rules); and (ii) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the re-election of Ms. Lee as a Director that need to be brought to the attention of the Shareholders.

3. MS. ZHANG LEIDI

Ms. Zhang Leidi ("**Ms. Zhang**"), aged 46, was appointed as a non-executive Director on 12 January 2024. Ms. Zhang obtained a Master's degree in Economics from Peking University in July 2003.

Ms. Zhang has over 20 years of experience in equity investment and project management. Ms. Zhang is currently the general manager（總經理） of China Life Private Equity Investment Company Limited, and serves as a director and/or supervisor in several subsidiaries of China Life Private Equity Investment Company Limited. As at the date of this annual report, China Life Private Equity Investment Company Limited is a wholly-owned subsidiary of China Life Insurance, a substantial Shareholder (as defined in the Listing Rules).

Ms. Zhang worked in Roland Berger Strategy Consultants from July 2003 to February 2010, where she successively worked as consultant, senior consultant and project manager. From March 2011 to September 2011, she worked as a part-time consultant in Roland Berger Strategy Consultants. From October 2011 to September 2016, Ms. Zhang worked in China Life Investment Holdings Co., Ltd.（國壽投資控股有限公司）, where she successively worked as senior manager, investment director and senior investment director of the direct investment department. Since October 2016, Ms. Zhang has worked in China Life Private Equity Investment Company Limited, successively working as managing director, chairperson of management committee and vice-president (presiding over the work)（副總經理（主持工作））, secretary of party committee (黨委書記) and general manager (總經理).

From March 2019 to April 2022, Ms. Zhang was a director of Bloomage Biotechnology Corporation Limited(華熙生物科技股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 688363)); from March 2020 to May 2023, Ms. Zhang was a director of Nanjing Vazyme Biotech Co., Ltd.(南京諾唯贊生物科技股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 688105)); from September 2020 to August 2023, Ms. Zhang was a director of Shanghai United Imaging Healthcare Co., Ltd.(上海聯影醫療科技股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 688271)); and since November 2022, Ms. Zhang has been a non-executive director of Biocytogen Pharmaceuticals (Beijing) Co., Ltd.(百奧賽圖(北京)醫藥科技股份有限公司) (a company listed on the Main Board of the Stock Exchange (stock code: 02315)).

Ms. Zhang has entered into a letter of appointment with the Company as a non-executive Director for a term commencing from 12 January 2024 to 31 December 2024, and entered into another letter of appointment with the Company for a term commencing from 1 January 2025 to 31 December 2027. She will be subject to rotation and re-election at general meeting of the Company in accordance with the bye-laws of the Company. She is not entitled to any remuneration from the Company in her capacity as a non-executive Director.

Save as disclosed above, as at the Latest Practicable Date, Ms. Zhang (i) does not hold any other position with the Company or other members of the Group; (ii) did not hold any other directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) does not hold any other major appointment or professional qualification.

Save as disclosed above, as at the Latest Practicable Date, Ms. Zhang (i) does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (having the meanings ascribed to them in the Listing Rules); and (ii) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the re-election of Ms. Zhang as a Director that need to be brought to the attention of the Shareholders.

4. MR. YU XUEZHONG

Mr. Yu Xuezhong ("Mr. Yu"), aged 68, has been appointed as an independent non-executive Director since June 2015. Mr. Yu is also a member of each of the Nomination Committee and the Remuneration Committee. Mr. Yu has profound knowledge and extensive experience in teaching, scientific research and clinical experience in emergency medicine. Mr. Yu is currently an assistant to the medical superintendent, a professor in emergency medicine and a supervisor of the emergency medicine division of Peking Union Medical College Hospital(北京協和醫院). He is also the chairman of 中國醫師協會急診醫學分會 (in English for identification purpose only, The Society of Emergency Medicine of Chinese Medical Doctor Association) and the chairman of 中華醫學會急診醫學分會 (in English for identification purpose only, The Society of Emergency Medicine of Chinese Medical Association). Mr. Yu graduated from The Fourth Military Medical University(第四軍醫大學)in 1984. He obtained a master degree in medicine from 中國協和醫科大學 (in English for identification purpose only, China Union Medical University) (now known as Peking Union Medical College(北京協和醫學院)) in 1991.

Mr. Yu has entered into a letter of re-appointment with the Company as an independent non-executive Director for a term commenced from 1 January 2022 to 31 December 2024, and entered into another letter of appointment with the Company for a term commencing from 1 January 2025 to 31 December 2027. He will be subject to rotation and re-election at general meeting of the Company in accordance with the Bye-laws. Mr. Yu is entitled to an emolument of HK$16,000 per month which was determined by the Board with reference to his duties and responsibilities with the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Yu (i) does not hold any other position with the Company or other members of the Group; (ii) did not hold any other directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) does not hold any other major appointment or professional qualification.

Save as disclosed above, as at the Latest Practicable Date, Mr. Yu (i) does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (having the meanings ascribed to them in the Listing Rules); and (ii) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the re-election of Mr. Yu as a Director that need to be brought to the attention of the Shareholders.

5. MR. CHEUNG KA MING

Mr. Cheung Ka Ming ("Mr. Cheung"), aged 64, was appointed as an independent non-executive Director on 15 December 2023. He was also appointed as the chairman of the Remuneration Committee on 1 January 2024 and a member of the Audit Committee on 12 January 2024.

Mr. Cheung received a Bachelor of Science degree from the University of Hong Kong in 1983 and a Master of Business Administration from the City University, London, United Kingdom in 1989. He is experienced in investment and financial services from his previous services in local and multinational financial institutions.

Mr. Cheung has entered into a letter of appointment with the Company as an independent non-executive Director for a term commencing from 15 December 2023 to 31 December 2024, and entered into another letter of appointment with the Company for a term commencing from 1 January 2025 to 31 December 2027. He will be subject to rotation and re-election at general meeting of the Company in accordance with the Bye-laws. Pursuant to the letter of appointment, Mr. Cheung will be entitled to an emolument of HK$16,000 per month, which was determined by the Board with reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Cheung (i) does not hold any other position with the Company or other members of the Group; (ii) did not hold any other directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) does not hold any other major appointment or professional qualification.

Save as disclosed above, as at the Latest Practicable Date, Mr. Cheung (i) does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (having the meanings ascribed to them in the Listing Rules); and (ii) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the re-election of Mr. Cheung as a Director that need to be brought to the attention of the Shareholders.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to the Shareholders for their consideration of the Repurchase Mandate proposed to be approved at the AGM.

At the AGM, an ordinary resolution will be proposed that the Directors be given a general mandate (i.e. the Repurchase Mandate) to exercise all the powers of the Company to repurchase issued and fully paid Shares in the capital of the Company. Under such mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the number of issued Shares as at the date of passing the resolution granting the Repurchase Mandate. Such mandate is restricted to repurchases made on the Stock Exchange.

(I) SHARE CAPITAL

As at the Latest Practicable Date, the total Shares in issue comprised 6,773,522,452 Shares. Subject to the passing of the relevant resolution as set out in the notice of the AGM, and assuming no further Shares are or will be issued and/or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Directors will be authorised to repurchase up to 677,352,245 Shares pursuant to the Repurchase Mandate.

(II) REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. Repurchases of Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

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

(III) FUNDING AND IMPACT OF REPURCHASES

The Company is empowered by the memorandum of continuance of the Company and the Bye-laws to repurchase the Shares. Repurchases will be funded entirely from the funds legally available for that purpose. The laws of Bermuda provide that the repurchase of Shares may only be effected out of the capital paid up on the repurchased Shares, funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a new issue of Shares made for the purpose. Any amount of premium payable on the repurchase over the par value of the Shares to be repurchased must be out of either funds of the Company which would otherwise be available for dividend or distribution or out of the Company's share premium account. Such repurchase may not be made if, on the date on which the repurchase is to be effected, there are reasonable grounds for believing that the Company is, or after the repurchase would be, unable to pay its liabilities as they become due.

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital position of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. There might be an adverse impact on the working capital or gearing position of the Company as compared with the position as at 31 December 2025, the date to which the latest audited consolidated financial statements of the Group were made up, in the event that the Repurchase Mandate is exercised in full.

(IV) SHARE PRICES

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

		Price Per Share	
		Highest	**Lowest**
		HK$	HK$
2025	April	0.260	0.233
	May	0.249	0.230
	June	0.245	0.225
	July	0.280	0.234
	August	0.285	0.255
	September	0.270	0.250
	October	0.305	0.270
	November	0.275	0.246
	December	0.255	0.246
2026	January	0.248	0.232
	February	0.265	0.238
	March	0.265	0.249
	April (up to the Latest Practicable Date)	0.260	0.238

(V) ADHERENCE TO APPLICABLE REQUIREMENTS

The Directors will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, all applicable laws of Bermuda, the memorandum of continuance of the Company and the Bye-laws. Neither this explanatory statement nor the proposed share repurchase described herein has any unusual features.

(VI) DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge of the Directors having made all reasonable enquiries, any of their close associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company or its subsidiaries pursuant to any exercise of the Repurchase Mandate.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

(VII) IMPLICATIONS UNDER THE TAKEOVERS CODE

If on the exercise of the power to repurchase 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. As a result, a Shareholder or a group of Shareholders acting in concert may 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, the following Shareholders are interested in 10% or more of the Shares.

Name of Shareholder	Capacity	Total number of Shares interested	Approximate % of shareholding of the Company as at the Latest Practicable Date	Approximate % of total issued Shares if the Repurchase Mandate is exercised in full
China Life Insurance	Beneficial owner	1,785,098,644	26.35%	29.28%
Broad Idea *(Note 1)*	Beneficial owner	1,418,576,764	20.94%	23.27%
Mr. Choi Ka Tsan Karson	Interest of a controlled corporation/Beneficial owner	1,911,136,764	28.21%	31.35%
Classictime Investments Limited *(Note 2)*	Beneficial owner	830,742,000	12.26%	13.63%
Minerva Group Holding Limited	Interest of a controlled corporation	830,742,000	12.26%	13.63%

Notes:

1. Broad Idea is owned as to 100% by Mr. Choi Ka Tsan Karson.

2. Classictime Investments Limited is a wholly-owned subsidiary of Minerva Group Holding Limited.

As at the Latest Practicable Date, Mr. Choi Ka Tsan Karson was interested in 1,911,136,764 Shares, representing approximately 28.21% of the total number of the issued Shares. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, and assuming that the total number of Shares in which these Shareholders are interested and the total number of Shares in issue remain the same, Mr. Choi Ka Tsan Karson's interest in the Shares would increase to approximately 31.35% of the total number of the issued Shares and he would therefore be obliged to make a general offer under Rule 26 of the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to such an extent that the general offer obligation would be triggered.

Further, the Directors have no present intention to exercise the power to repurchase Shares to the extent that the resultant total number of Shares in issue in public hands would be reduced to below 25%.

(VIII) SHARE REPURCHASES MADE BY THE COMPANY

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



Town Health International Medical Group Limited
康健國際醫療集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 3886)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Town Health International Medical Group Limited ("**Company**") will be held at 11:30 a.m. on Friday, 5 June 2026 at 1st Floor, Town Health Medical Group Centre, 10-12 Yuen Shun Circuit, Siu Lek Yuen, Shatin, New Territories, Hong Kong for the purposes of transacting the following businesses:

ORDINARY BUSINESSES

1. To receive, consider and adopt the audited consolidated financial statements of the Company, the report of the directors and the independent auditor's report for the year ended 31 December 2025.

2. To declare a final dividend of HK0.18 cent per ordinary share in the Company for the year ended 31 December 2025.

3. To re-elect the following retiring directors of the Company:

   (a) To re-elect Dr. Fok Siu Wing Dominic as a director of the Company;

   (b) To re-elect Ms. Lee Wai Ling Linda as a director of the Company;

   (c) To re-elect Ms. Zhang Leidi as a director of the Company;

   (d) To re-elect Mr. Yu Xuezhong as a director of the Company; and

   (e) To re-elect Mr. Cheung Ka Ming as a director of the Company.

4. To authorise the board of directors of the Company to fix the directors' remuneration.

5. To re-appoint Moore CPA Limited as the auditors of the Company and authorise the board of directors of the Company to fix their remuneration.

AS SPECIAL BUSINESSES, to consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

6. "**THAT**:

(A) subject to paragraph (C) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue or otherwise deal with new ordinary shares in the share capital of the Company ("**Shares**") or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make, issue or grant offers, agreements, options and warrants which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

(B) the approval in paragraph (A) of this resolution shall authorise the directors of the Company during the Relevant Period to make, issue or grant offers, agreements, options and warrants which would or might require the exercise of such powers after the end of the Relevant Period;

(C) the number of Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (A) of this resolution, otherwise than pursuant to Shares issued as a result of a Rights Issue (as defined below), the exercise of the subscription or conversion rights attaching to any warrants issued by the Company or the exercise of options granted under any share option scheme of the Company or any scrip dividend providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares, shall not exceed the aggregate of:

(aa) 20 per cent. of the number of issued Shares as at the date of the passing of this resolution; and

(bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares purchased or repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares as at the date of the passing of resolution no.7),

and the authority pursuant to paragraph (A) of this resolution shall be limited accordingly;

(D) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (C) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (C) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and

(E) for the purposes of this resolution:

"**Relevant Period**" means the period from the date of passing of this resolution until whichever is 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 the bye-laws of the Company or any applicable law of Bermuda to be held; and

(iii) 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

"**Rights Issue**" means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the directors of the Company to the holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions 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 any recognised regulatory body or any stock exchange in, any territory outside Hong Kong)."

7. "**THAT**:

(A) subject to paragraph (B) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to purchase or repurchase ordinary shares in the share capital of the Company ("**Shares**"), subject to and in accordance with all applicable laws and rules, on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;

(B) the aggregate number of Shares which may be purchased or repurchased by the Company or agreed to be purchased or repurchased by the Company pursuant to the approval in paragraph (A) of this resolution during the Relevant Period shall not exceed 10 per cent. of the number of issued Shares as at the date of passing of this resolution, and the said approval shall be limited accordingly;

(C) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (B) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (B) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and

(D) for the purpose of this resolution, "**Relevant Period**" means the period from the date of passing of this resolution until whichever is 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 the bye-laws of the Company or any applicable law of Bermuda to be held; and

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

8. "**THAT** conditional upon the passing of resolutions numbered 6 and 7 set out in the notice convening this meeting, the number of ordinary shares in the share capital of the Company ("**Shares**") which is purchased or repurchased by the Company pursuant to the authority granted to the directors of the Company by resolution numbered 7 set out in the notice convening this meeting be added to the number of Shares that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the directors of the Company pursuant to resolution numbered 6 set out in the notice convening this meeting, provided that such Shares shall not exceed 10 per cent. of the number of issued Shares as at the date of passing of this resolution."

By order of the Board
Town Health International Medical Group Limited
Choi Ka Tsan Karson*, GBS, JP*
Chairman and Chief Executive Officer

Hong Kong, 29 April 2026

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head office and principal place of business in Hong Kong:
6th Floor
Town Health Medical Group Centre
10-12 Yuen Shun Circuit
Siu Lek Yuen
Shatin, New Territories
Hong Kong

Notes:

1. Any shareholder of the Company entitled to attend and vote at a meeting of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. Votes may be given either personally or by proxy. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder. In addition, a proxy or proxies representing either an individual shareholder or a shareholder which is a corporation, shall be entitled to exercise the same powers on behalf of the shareholder which he or they represent as such shareholder could exercise, including the right to vote individually on a show of hands.

2. To ascertain the entitlement of the shareholders of the Company to attend and vote at the meeting convened by the above notice, the register of members of the Company will be closed from Tuesday, 2 June 2026 to Friday, 5 June 2026, both days inclusive, during which no transfer of Shares will be effected. In order to qualify for the entitlement to attend and vote at the meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by 4:30 p.m. on Monday, 1 June 2026.

3. To ascertain the entitlement of the shareholders of the Company to the proposed final dividend for the year ended 31 December 2025, the register of members of the Company will be closed from Friday, 12 June 2026 to Wednesday, 17 June 2026, both dates inclusive, during which no transfer of Shares will be effected. In order to qualify for the entitlement to the proposed final dividend for the year ended 31 December 2025, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by 4:30 p.m. on Thursday, 11 June 2026.

4. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority shall be deposited at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by 11:30 a.m. on Wednesday, 3 June 2026 or not less than 48 hours before the time appointed for holding the meeting or the adjourned meeting or postponed meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date of its execution, except at an adjourned meeting or postponed meeting in a case where the meeting was originally held within twelve (12) months from such date.

5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting concerned and, in such event the instrument appointing a proxy shall be deemed to be revoked.

6. All the above resolutions will be decided by way of poll.

7. If a number 8 or higher typhoon warning signal, black rainstorm warning signal or "extreme conditions" announced by the Hong Kong Government is in force at or at any time after 9:00 a.m. on the date of the meeting, the meeting will be postponed or adjourned. The Company will post an announcement on the website of The Stock Exchange of Hong Kong Limited (http://www.hkexnews.hk) and the Company (https://townhealth.com/) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

   The meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders of the Company should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.

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