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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Beijing Health (Holdings) Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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北京健康(控股)有限公司
Beijing Health (Holdings) Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2389)

(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND CONTINUOUS APPOINTMENT OF THE INDEPENDENT NON-EXECUTIVE DIRECTOR WHO HAS SERVED FOR MORE THAN NINE YEARS; (2) PROPOSED GRANT OF GENERAL MANDATES TO BUYBACK SHARES, ISSUE SHARES AND TO SELL TREASURY SHARES; (3) PROPOSED AMENDMENTS TO THE ARTICLES; (4) PROPOSED RE-APPOINTMENT OF AUDITORS; AND (5) NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in the lower portion of this cover page of this circular shall have the respective meanings as those defined in the section headed "Definitions" of this circular.

A notice convening the Annual General Meeting of Beijing Health (Holdings) Limited to be held at Unit 2704, 27/F., 909 Cheung Sha Wan Road, Cheung Sha Wan, Kowloon, Hong Kong on Tuesday, 2 June 2026 at 11:00 a.m. is set out on pages 52 to 56 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (http://www.hkexnews.hk) and the Company (http://www.bjhl.com.hk).

Whether or not you are able to attend the Annual General Meeting, you should complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

29 April 2026

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

"Annual General Meeting"	the annual general meeting of the Company to be held at Unit 2704, 27/F., 909 Cheung Sha Wan Road, Cheung Sha Wan, Kowloon, Hong Kong on Tuesday, 2 June 2026 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 52 to 56 of this circular, or any adjournment thereof
"Amended and Restated Articles of Association"	the further amended and restated memorandum and articles of association of the Company incorporating and consolidating all the proposed amendments set out in Appendix III to this circular, which are proposed to be adopted by the Company at the Annual General Meeting
"Articles" or "Articles of Association"	the existing memorandum and articles of association of the Company currently in force, as amended and/or restated from time to time
"associate(s)" and "close associate(s)"	have the same meanings as ascribed to them under the Listing Rules
"Board"	the board of Directors
"CCASS"	has the meaning ascribed thereto under the Listing Rules
"Company"	Beijing Health (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
"connected person(s)" and "core connected person(s)"	have the same meanings as ascribed to them under the Listing Rules
"controlling shareholder"	has the same meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong

"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Issue Mandate"	the general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares and/or sell or transfer treasury shares (if any) of not exceeding 20% of the total number of issued Shares excluding treasury shares (if any) as at the date of passing of the proposed ordinary resolution contained in item 8 of the notice of the Annual General Meeting as set out on pages 53 to 54 of this circular, and by an additional number representing the total number of Shares bought back by the Company pursuant to the Share Buy-back Mandate, if any
"Latest Practicable Date"	22 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, modified and supplemented from time to time
"PRC"	the People's Republic of China
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, modified and supplemented from time to time
"Share(s)"	ordinary share(s) of HK$0.20 each in the share capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
"Share Buy-back Mandate"	the general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buyback Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting as set out on page 53 of this circular
"Shareholder(s)"	holder(s) of Share(s)

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder"	has the same meaning ascribed thereto under the Listing Rules
"Takeovers Code"	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended, modified and supplemented from time to time
"treasury shares"	has the meaning ascribed thereto under the Listing Rules
"%"	per cent

北京健康(控股)有限公司
Beijing Health (Holdings) Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2389)

Executive Directors:
Mr. Zhu Shi Xing *(Chairman)*
Mr. Liu Xue Heng *(Chief Executive Officer)*
Mr. Gu Shan Chao
Mr. Wang Zheng Chun

Independent Non-executive Directors:
Mr. Tse Man Kit, Keith
Mr. Wu Yong Xin
Mr. Zhang Yun Zhou
Ms. Yang Xiao Yan

Registered Office:
Cricket Square
Hutchins Drive
P.O. Box 2681 KY1-1111
Grand Cayman
Cayman Islands

Head Office and Principal Place of Business in Hong Kong:
Unit 2704, 27/F
909 Cheung Sha Wan Road
Cheung Sha Wan
Kowloon, Hong Kong

29 April 2026

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND CONTINUOUS APPOINTMENT OF THE INDEPENDENT NON-EXECUTIVE DIRECTOR WHO HAS SERVED FOR MORE THAN NINE YEARS; (2) PROPOSED GRANT OF GENERAL MANDATES TO BUYBACK SHARES, ISSUE SHARES AND TO SELL TREASURY SHARES; (3) PROPOSED AMENDMENTS TO THE ARTICLES; (4) PROPOSED RE-APPOINTMENT OF AUDITORS; AND (5) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Tuesday, 2 June 2026 for (i) the proposed re-election of the retiring Directors and continuous appointment of the independent non-executive Director who has served more than nine years; (ii) the grant of the

Share Buy-back Mandate and Issue Mandate; (iii) the proposed amendments to the Articles and the adoption of the Amended and Restated Articles of Association; and (iv) the proposed re-appointment of the auditors of the Company, and to seek your approval at the Annual General Meeting in connection with, *inter alia*, the aforesaid proposals.

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND CONTINUOUS APPOINTMENT OF THE INDEPENDENT NON-EXECUTIVE DIRECTOR WHO HAS SERVED MORE THAN NINE YEARS

In accordance with Article 108 of the Articles of Association, Mr. Gu Shan Chao, Mr. Wang Zheng Chun and Mr. Zhang Yun Zhou shall retire by rotation at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

According to the Listing Rules and the board diversity policy adopted by the Company (the "**Board Diversity Policy**"), the nomination committee of the Company (the "**Nomination Committee**") will, among other things, undertake the nomination and selection of Independent Non-executive Director candidates on the completion of their specified terms and make relevant recommendations to the Board.

Furthermore, when changes to the composition of the Board or members of any committee of the Company are required or when casual vacancies arise, the Nomination Committee shall adhere to the principles stated in the Board Diversity Policy. The Nomination Committee will take into account the existing composition of the Board and the business requirements of the Group, and nominate potential candidates by reference to their capacity and the selection criteria to the Board for approval.

The Nomination Committee, among other things, having regard to the Board Diversity Policy, evaluated the skills, experience, background, expertise and performance of each of Mr. Gu Shan Chao, Mr. Wang Zheng Chun and Mr. Zhang Yun Zhou during the period from their respective dates of appointment to 31 December 2025 and found their performance satisfactory.

According to code provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, if an Independent Non-executive Director serves more than nine years, any further appointment of such Independent Non-executive Director should be subject to a separate resolution to be approved by the Shareholders.

Mr. Zhang Yun Zhou ("**Mr. Zhang**") was appointed as an Independent Non-executive Director of the Company on 18 May 2015 and has served the Company for more than nine years. The Company has received confirmation of independence from Mr. Zhang according to Rule 3.13 of the Listing Rules, he has confirmed that he will continue to devote sufficient time for the discharge of his function and responsibility as an Independent Non-executive Director.

The Board is of the view that Mr. Zhang remains to be independent after assessing his independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing

Rules. During his tenure as an Independent Non-executive Director, Mr. Zhang actively participated in meetings of the Board and various committees of the Company to provide unbiased opinions and exercised independent judgement, and attended general meetings of the Company to fully understand the views of the Shareholders. The Board believes that Mr. Zhang possesses medical and management experience which can provide valuable insight into the Group and the continued tenure of Mr. Zhang will bring considerable stability to the Board.

In consideration of the above factors, the Nomination Committee has recommended to the Board, and the Board has considered the re-election of Mr. Gu Shan Chao and Mr. Wang Zheng Chun as executive Directors, and Mr. Zhang Yun Zhou as an Independent Non-executive Director, is in the best interests of the Company and the Shareholders as a whole, and has resolved to propose to re-elect each of the retiring Directors at the Annual General Meeting.

Brief biographical details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANT OF GENERAL MANDATE TO BUYBACK SHARES

At the annual general meeting of the Company held on 3 June 2025, a general mandate was granted to the Directors to buyback Shares. Such mandate will lapse at the conclusion of the forthcoming Annual General Meeting. In order to give the Company the flexibility to buyback Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to exercise the power of the Company and to buyback Shares (excluding treasury shares, if any) on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting, the details of which are set out on page 53 of this circular. Based on the 6,058,772,027 Shares in issue at the Latest Practicable Date and assuming no further Shares will be issued or bought back by the Company after the Latest Practicable Date and up to the Annual General Meeting, the maximum number of Shares which can be bought back under the Share Buy-back Mandate will be up to 605,877,202 Shares. The Directors wish to state that they have no immediate plan to buyback any Shares pursuant to the Share Buy-back Mandate.

An explanatory statement required by the Listing Rules, to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate, is set out in Appendix II to this circular.

4. PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 3 June 2025, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the forthcoming Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issue Mandate to the Directors to exercise the power of

the Company and to allot, issue and deal with additional Shares and/or sell or transfer treasury shares (if any) of not exceeding 20% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing the proposed ordinary resolution contained in item 8 of the notice of the Annual General Meeting, the details of which are set out on pages 53 to 54 of this circular. Based on the 6,058,772,027 Shares in issue at the Latest Practicable Date and assuming no further Shares will be issued or bought back by the Company after the Latest Practicable Date and up to the Annual General Meeting, the maximum number of Shares which can be allotted and issued under the Issue Mandate will be up to 1,211,754,405 Shares. Further, subject to the passing of the aforesaid resolutions of the Issue Mandate and the Share Buy-back Mandate, an ordinary resolution to extend the number of Shares to be allotted and issued under the Issue Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to allot and issue any new Shares pursuant to the Issue Mandate.

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

Reference is made to the announcement of the Company dated 30 March 2026. The Board proposes to seek approval from the Shareholders at the Annual General Meeting for amendments to the Articles of Association, the key provisions of which are summarised as follows:

1. **Enhancements to General Meeting Provisions:** Recognition of hybrid and electronic meetings, with rules governing electronic participation and ensuring proper conduct of meetings and voting in line with the core shareholder protection standards as set out in Appendix A1 to the Listing Rules.

2. **Facilitation of Electronic Instructions from Shareholders:** Provisions enabling Shareholders to send meeting instructions, such as proxy-related instructions, electronically to the Company.

3. **Facilitation of Electronic Communication:** Provisions enabling any notice or document of the Company to be given or issued by means of electronic communication or publication on the websites of the Company or the Stock Exchange, subject to applicable regulations. Provisions were also made for electronic voting and communication during meetings.

4. **Treasury Shares:** Expressly allowing the Company to repurchase, redeem, or hold shares as treasury shares or otherwise deal with treasury shares in accordance with the applicable laws of the Cayman Islands and the Listing Rules, providing greater flexibility in managing share capital.

5. **Preparation of Uncertificated Securities Market Regime and Housekeeping Amendments:** Necessary and consequential updates to align the Articles with the applicable laws of the Cayman Islands, the Listing Rules (including the preparation of the uncertificated securities market regime), and international best practices, including improved wording and structure for better clarity and consistency.

Details of the proposed amendments are set out in Appendix III to this circular.

The Board recommends that the proposed amendments be made by the adoption of the Amended and Restated Articles of Association in substitution for, and to the exclusion of, the existing Articles. The proposed amendments to the Articles are subject to the approval of the Shareholders by way of special resolution at the Annual General Meeting. A special resolution will be proposed at the Annual General Meeting to approve the adoption of the Amended and Restated Articles of Association.

Each of the legal advisers of the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the proposed amendments comply with the requirements of the Listing Rules, and are not inconsistent with the laws of the Cayman Islands. The Company confirms that there is nothing unusual about the proposed amendments to the Articles for a Cayman Islands company with shares listed on the Main Board of the Stock Exchange.

6. PROPOSED RE-APPOINTMENT OF AUDITORS

Following the recommendation of the audit committee of the Company, the Board proposes to re-appoint Ernst & Young as auditors of the Company for the year ending 31 December, 2026 and to hold office until the conclusion of the next annual general meeting of the Company. An ordinary resolution will also be proposed to authorize the Board to fix the auditors' remuneration for the ensuing year. The specific auditors' remuneration will be further negotiated and determined between the Company and Ernst & Young on a fair and reasonable basis, taking into account factors such as the business scale and industry of the Group, expected audit scope, audit timetable, manpower and expected auditors' resources required. It is expected that the auditors' remuneration for the ensuing year shall not exceed HK$1.8 million. Ernst & Young have indicated their willingness to be re-appointed as auditors of the Company for the said period.

7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 52 to 56 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (http://www.hkexnews.hk) and the Company (http://www.bjhl.com.hk). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

8. RECOMMENDATION

The Directors consider that (i) the proposed re-election of retiring Directors and continuous appointment of the Independent non-executive Director who has served more than nine years; (ii) the grant of the Share Buy-back Mandate and the Issue Mandate; (iii) the proposed amendments to the Articles and the adoption of the Amended and Restated Articles of Association; and (iv) the proposed re-appointment of auditors of the Company are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Beijing Health (Holdings) Limited
Zhu Shi Xing
Chairman

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Mr. Gu Shan Chao

Mr. Gu Shan Chao ("**Mr. Gu**"), aged 54, was appointed as an executive Director of the Company in September 2014. He is currently the chairman of the investment and risk management committee of the Company and the President of the Group. Mr. Gu obtained his bachelor's degree in electronic engineering from Beijing Institute of Technology and a master's degree in property from Tsinghua University. Mr. Gu has participated in the property industry since 1999, and had acted as sales director and general manager for various property developers in Beijing.

Mr. Gu holds directorship in a number of subsidiaries of the Group. Save as disclosed above, as at the Latest Practicable Date, Mr. Gu did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years, and he is not related to any Directors, senior management, other substantial or controlling Shareholders (as defined in the Listing Rules) of the Company, nor does he hold any other positions with the Company or any of its subsidiaries.

The Company and Mr. Gu have entered into a letter of appointment for a term of three years, and Mr. Gu is subject to re-election at the forthcoming Annual General Meeting and retirement by rotation in accordance with the Articles of Association. Mr. Gu is entitled to an annual remuneration of HK$1,940,000 and discretionary bonus which is determined annually by the Board with reference to the Company's standard scale of emoluments for executive Directors, as well as his experience, duties and responsibilities with the Group.

As at the Latest Practicable Date, Mr. Gu did not have or was not deemed to have any other interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no information in relation to Mr. Gu which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters concerning Mr. Gu that need to be brought to the attention of the Shareholders in relation to his re-election.

(2) Mr. Wang Zheng Chun

Mr. Wang Zheng Chun ("**Mr. Wang**"), aged 61, was appointed as an executive Director of the Company in June 2008. He was the chairman of the Company during the period from October 2008 to February 2015. He has over twenty years of experience in property development and management. Mr. Wang has substantial experience in developing and constructing villas, residential units and commercial buildings in the PRC.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wang did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years, and he is not related to any Directors, senior management, other substantial or controlling Shareholders (as defined in the Listing Rules) of the Company, nor does he hold any other positions with the Company or any of its subsidiaries.

The Company and Mr. Wang have entered into a letter of appointment for a term of three years, and Mr. Wang is subject to re-election at the forthcoming Annual General Meeting and retirement by rotation in accordance with the Articles of Association. Mr. Wang is entitled to an annual remuneration of HK$120,000 and discretionary bonus which is determined annually by the Board with reference to the Company's standard scale of emoluments for executive Directors, as well as his experience, duties and responsibilities with the Group.

As at the Latest Practicable Date, Mr. Wang had the following interests in Shares/ underlying Shares within the meaning of Part XV of the SFO:

	Capacity	**Interest in shares (L)**	**Approximate % of the issued capital of the Company**
Mr. Wang	Held by spouse	35,074,000 *(Note i)*	0.58%
	Held by controlled corporation	64,811,000 *(Note ii)*	1.07%
	Beneficial owner	5,468,750	0.09%
		105,353,750	1.74%

Notes:

(L) denotes a long position

i. The 35,074,000 Shares are held by Ms. Shen Ling Zhao, the spouse of Mr. Wang. Accordingly, Mr. Wang is deemed to be interested in 35,074,000 Shares beneficially held by his spouse, Ms. Shen Ling Zhao pursuant to the SFO.

ii. The 64,811,000 Shares are held by Hillfame Holdings Limited, a company incorporated in the British Virgin Islands and the entire issued share capital of which is beneficially owned by Mr. Wang. Accordingly, Mr. Wang is deemed to be interested in the 64,811,000 Shares held by Hillfame Holdings Limited pursuant to the SFO.

Save as disclosed above, Mr. Wang did not have or was not deemed to have any other interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no information in relation to Mr. Wang which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters concerning Mr. Wang that need to be brought to the attention of the Shareholders in relation to his re-election.

(3) Mr. Zhang Yun Zhou

Mr. Zhang Yun Zhou ("**Mr. Zhang**"), aged 59, was appointed as an Independent Non-executive Director of the Company in May 2015. In addition, Mr. Zhang was appointed as the chairman of the remuneration committee as well as a member of the audit committee and nomination committee of the Company. Mr. Zhang has engaged in clinical work of internal medicine and neurology for 25 years. He possesses knowledge in relation to neuroanatomy, neuropathology, electroneurophysiology, neuroimaging and knowledge in relation to similar disciplines.

After finishing his first doctorate degree in Nanfang Hospital of First Military Medical University in Guangzhou and second doctorate degree in Xuanwu Hospital of Capital Medical University in Beijing, Mr. Zhang obtained his qualification of PhD candidate in Neurology from PLA Military Medical School (PLA General Hospital) (解放軍醫進修學院(解放軍總醫院)) in Beijing, a master candidate in Neurology from Zhujiang Hospital of First Military Medical University in Guangzhou and a bachelor degree in Clinical Medicine from The Fourth Military Medical University in Xian, respectively.

Mr. Zhang obtained the professional qualification of chief physician in Neurology (神經內科主任醫師) in 2016. He is currently the medical group leader of emergency neurology (神經內科重症病房), and a chief physician, associate professor and postgraduate tutor in Xuanwu Hospital of Capital Medical University in Beijing.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhang did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years, and he is not related to any Directors, senior management, other substantial or controlling Shareholders (as defined in the Listing Rules) of the Company, nor does he hold any other positions with the Company or any of its subsidiaries.

The Company and Mr. Zhang have entered into a letter of appointment for a term of three years, and Mr. Zhang is subject to re-election at the forthcoming Annual General Meeting and retirement by rotation in accordance with the Articles of Association. Mr. Zhang is entitled to an annual remuneration of HK$120,000 and discretionary bonus which is determined annually by the Board with reference to the Company's standard scale of emoluments for Independent Non-executive Directors, as well as his experience, duties and responsibilities with the Group.

As at the Latest Practicable Date, Mr. Zhang did not have or was not deemed to have any other interests or short positions in the shares or underlying shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no information in relation to Mr. Zhang which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters concerning Mr. Zhang that need to be brought to the attention of the Shareholders in relation to his re-election.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARES IN ISSUE

As at the Latest Practicable Date, the Company had a total of 6,058,772,027 Shares in issue.

Subject to the passing of the ordinary resolution set out in item 8 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the total number of issued Shares remains unchanged after the Latest Practicable Date and up to the date of the Annual General Meeting, i.e. being 6,058,772,027 Shares, the Directors would be authorized under the Share Buy-back Mandate to buyback up to a total of 605,877,202 Shares, representing 10% of the total number of Shares in issue excluding treasury shares (if any) during the period up to (i) 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 to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the revocation or variation of the Share Buy-back Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

To the extent that any treasury shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that: (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will 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.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

Subject to the compliance with the Listing Rules and all applicable laws and regulations, the Company may cancel any Shares it repurchased and/or hold such Shares as treasury shares for subsequent sale or transfer subject to consideration of factors including market conditions and the Group's capital management needs at the relevant time of the repurchases.

3. FUNDING OF SHARE BUY-BACK

The Company may only apply funds legally available for Share buy-back in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2025) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back 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 which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

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

Month	Highest	Lowest
	HK$	*HK$*
2025		
April	0.080	0.071
May	0.088	0.075
June	0.098	0.073
July	0.110	0.082
August	0.094	0.080
September	0.088	0.080
October	0.086	0.071
November	0.079	0.066
December	0.078	0.060
2026		
January	0.074	0.060
February	0.069	0.056
March	0.073	0.060
April (up to the Latest Practicable Date)	0.066	0.057

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

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 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 granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors have confirmed that so far as the same may be applicable, the Directors shall exercise the power of the Company to repurchase Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

The Directors have confirmed that neither this explanatory statement as set out in Appendix II to this circular, nor the proposed share buy-back, has any unusual features.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, 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 purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, China Vista Capital Limited and Beijing Enterprises Group Company Limited (both are substantial shareholder of the Company) have interests in 1,062,219,806 Shares and 945,000,000 Shares or approximately 17.53% and 15.60% of the issued Shares, respectively (each excluding treasury shares, if any). In the event that the Directors exercise in full the Share Buy-back Mandate (and assuming all repurchased Shares are subsequently cancelled), the shareholdings of China Vista Capital Limited and Beijing Enterprises Group Company Limited in the Company would be increased to approximately 19.48% and 17.33% of the issued Shares respectively (each excluding treasury shares, if any), and such increase would not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code. The Company currently has no intention to exercise the Share Buy-back Mandate to such extent that it would give rise to an obligation to make a mandatory offer under the Takeovers Code or result in the amount of shares held by the public being reduced to less than 25% of the shares of the Company in issue. The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, the Company had not bought back any of its Shares (whether on the Stock Exchange or otherwise).

The following are the changes to the existing Articles as introduced by the Amended and Restated Articles of Association. Unless otherwise specified, articles, paragraphs and numbers referred to herein are articles, paragraphs and numbers of the Amended and Restated Articles of Association.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
Memorandum of Association	
4.	Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit~~, as provided by Section 27(2) of The Companies Law (2001 Revision)~~.
8.	The share capital of the Company is HK$2,000,000,000 divided into 10,000,000,000 shares of a nominal or par value of HK$0.20 each, with power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Act~~Law~~ (~~2001 Revision~~As Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether stated to be preference or otherwise shall be subject to the powers hereinbefore contained.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
Articles of Association	
1.	(A) The regulations contained or incorporated in Table A of the Schedule to the Companies Act~~Law~~ (~~2001 Second Revision~~as revised) shall not apply to this Company. "ASR Code" shall mean the Code of Conduct for Approved Securities Registrars published by the SFC as amended from time to time; "Central Clearing and Settlement System" shall mean the Central Clearing and Settlement System operated by HKSCC; "the Companies ~~Law~~Act" shall mean the Companies Act (as revised) of the Cayman Islands as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands~~The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands~~; "Company's website" means the website of the Company to which any Shareholder may have access, the address or domain name of which has been notified to the shareholders by the Company or as subsequently amended by notice given to the shareholders by the Company; "electronic" shall have the meaning given to it in the Electronic Transactions Act (as amended) of the Cayman Islands as may be amended from time to time; "electronic communication" shall mean a communication sent, transmitted, conveyed and received by electronic means in any form through any medium; "electronic means" includes sending or otherwise making available to the intended recipients of the communication in electronic format; "electronic meeting" shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by members and/or proxies by means of electronic facilities; "electronic record" has the same meaning as in the Electronic Transactions Act (as amended) of the Cayman Islands as may be amended from time to time;

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)

"HKSCC" shall mean the Hong Kong Securities Clearing Company Limited;

"hybrid meeting" shall mean a general meeting convened for the (i) physical attendance and participation by members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and at the same time (ii) virtual attendance and participation by members and/or proxies by means of electronic facilities;

"Meeting Location" has the meaning given to it by Article 71A(1);

"physical meeting" means a general meeting held and conducted by physical attendance and participation by members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations;

"Principal Meeting Place" has the meaning given to it by Article 65;

"Securities and Futures Ordinance" means the Securities and Futures Ordinance, Cap. 571 of the laws of Hong Kong, as amended from time to time;

"SFC" means the Securities and Futures Commission of Hong Kong;

"shareholder" or "member" shall mean the duly registered holder from time to time of the shares in the capital of the Company;

"Statutes" shall mean the Companies ~~Law~~Act and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or these presents;

"Treasury Share(s)" means share(s) of the Company that was/were previously issued but was/were purchased or redeemed by the Company or surrendered to the Company and not cancelled and classified and held by the Company as treasury share(s);

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
	"UNSRT System" means an uncertificated securities registration and transfer system, and in relation to any shares or securities of the Company, a computer-based system, together with procedures and other facilities, that (a) enables title to the shares and securities to be evidenced and transferred without an instrument; and (b) facilitates supplementary and incidental matters; "USM Rules" means the Securities and Futures (Uncertificated Securities Market) Rules (Cap. 571AS) made under the Securities and Futures Ordinance; and
1.	(B) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies ~~Law~~Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that "company" shall where the context permits include any company incorporated in the Cayman Islands or elsewhere;~~and~~ references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force;~~.~~ references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other means of verifying the authenticity of an electronic record and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not; Section 8 and Section 19 of the Electronic Transactions Act of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)

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

references to votes cast or taken at a general meeting shall include all votes taken (in such manner as may be directed by the Chairman of that meeting whether by a count of votes by show of hands and/or by the use of ballot or voting papers or tickets and/or by electronic means) of the shareholders attending in person, by corporate representative or by proxy at that meeting;

references to a meeting (a) shall mean a meeting convened and held in any manner permitted by these Articles and any member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Companies Act, the rules of the Designated Stock Exchange and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly; and (b) shall, where the context is appropriate, include a meeting that has been postponed or changed to another date, time and/or place and/or the electronic facilities and/or the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) has been changed by the Board pursuant to Article 71;

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

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
	references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).
5.	(A) If at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies ~~Law~~Act, be varied or abrogated either with the consent in writing of not less than three-fourths of the voting rights of the holder of Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be two persons holding (or, in the case of a shareholder being a corporation, by its duly authorised representative) or representing by proxy holding not less than one-third of the issued shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of shares held by them) and that any holder of shares of the class present in person or by proxy may demand a poll.
6.	The authorised share capital of the Company ~~on the date of its incorporation is~~ HK$2,000,~~1~~000,000 divided into 10,000,000 shares of HK$0.~~1~~2 each.
11.	(A) Subject to the Companies ~~Law~~Act, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, all unissued shares and other securities of the Company shall be at the disposal of the Directors and they may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as they in their absolute discretion think fit, but so that no shares shall be issued at a discount. The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the Companies ~~Law~~Act, if and so far as such provisions may be applicable thereto.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
12.	(A) The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the conditions and requirements of the Companies ~~Law~~Act shall be observed and complied with, and in each case the commission shall not exceed ten (10) per cent. of the price at which the shares are issued.
	(B) If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies ~~Law~~Act, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provision of the plant.
13.	(iv) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies ~~Law~~Act, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares;

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
15.	(i) the price per share for purchases proposed to be made otherwise than by tender in the manner prescribed in (ii) below or on or through a stock exchange on which such shares are listed with the consent of the Company shall not exceed one hundred (100) per cent. of the average closing prices for dealings in one or more board lots of such shares on the principal stock exchange on which the shares are traded for the five (5) trading days immediately before the date on which the purchase is made (whether conditionally or otherwise); ~~and~~
	(ii) where any such purchase is proposed to be made by tender, tenders shall be made available to all holders of such shares on the same terms; and~~.~~
	(iii) shares purchased or redeemed by, or surrendered to, the Company may be cancelled or (subject to the rules and regulations of the Designated Stock Exchange or any stock exchange on which the shares of the Company are listed and any other relevant regulatory authority) classified and held as Treasury Shares.
15A.	Shares that the Company purchases, redeems or acquires by way of surrender in accordance with the Companies Act shall be held as Treasury Shares and not treated as cancelled if:
	(a) the Board so determines prior to the purchase, redemption or surrender of those shares; and
	(b) the relevant provisions of the memorandum of association of the Company, the Articles and the Companies Act are otherwise complied with.
15B.	No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to shareholders on a winding up) may be made to the Company in respect of a Treasury Share.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
15C.	The Company shall be entered in the Register as the holder of the Treasury Shares. However: (a) the Company shall not be treated as a shareholder for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void; and (b) a Treasury Share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Companies Act.
15D.	Treasury Shares may be disposed of by the Company in accordance with the Companies Act and otherwise on such terms and conditions as the Board determines.
15E.	Subject to the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority, the Board may by a resolution of the Directors at any time: (a) cancel any one or more Treasury Shares; or (b) transfer any one or more Treasury Shares to any person, whether or not for valuable consideration (including at a discount to the nominal or par value of such shares).

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
17.	(A) The Directors shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies ~~Law~~Act.
	(B) Subject to the provisions of the Companies ~~Law~~Act, if the Directors consider it necessary or appropriate, the Company may establish and maintain a local or branch register of shareholders at such location as the Directors think fit and, while the issued share capital of the Company is, with the consent of the Directors, listed on any stock exchange in Hong Kong, the Company shall keep its principal or a branch register of shareholders in Hong Kong.
	(C) For so long as any part of the share capital of the Company is listed on a stock exchange in Hong Kong, any shareholder and holders of Prescribed Securities (as defined in the USM Rules) may inspect the principal register or branch register of the Company maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and is subject to the Companies Ordinance (Cap. 622 of the Laws of Hong Kong). The Register including any overseas or local or other branch register of members may, after notice has been given to shareholders in accordance with the Listing Rules or by advertisement in a newspaper circulating generally in Hong Kong, be closed for inspection at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares, which may be extended for no more than 30 days in respect of any year by an ordinary resolution of the shareholders passed in that year.
	(D) The Company shall, on demand, provide any person who is entitled to inspect the Register seeking to inspect a Register or part of a Register that is closed under these Articles with a certificate signed by the Secretary of the Company stating the period for which, and by whose authority, it is closed

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
18.	(A) Every person whose name is entered as a member in the register shall be entitled to hold his shares in uncertificated form through the UNSRT System, the Central Clearing and Settlement System, or any other system approved under the Securities and Futures Ordinance and the USM Rules, as applicable, in compliance with the rules of the Designated Stock Exchange and other relevant regulations. Where Shares are held in certificated form, subject to the USR Rules, every~~Every~~ person whose name is entered as a shareholder in the register shall be entitled to receive within ten (10) business days after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his shares. In the case of an allotment of shares, the allottee shall be entitled, without payment, to one certificate for all his shares. In the case of a transfer of shares, except in the case of a transfer which the Company is entitled to refuse to register and does not register, the certificate held by the transferor shall be returned to the Company for cancellation and a new certificate shall be issued to the transferee at the fee provided in article 18(B). If any of the shares included in the certificate of the transferor returned for cancellation is to be retained by the transferor, a new certificate for the balance shall be issued to the transferor at the fee provided in article 18(B). In the case where the allotment or transfer is of a number of shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange on which the shares are listed, the allotee or the transferee shall be entitled, upon payment of the fee provided in article 18(B) for every certificate (in the case of an allotment, every certificate after the first certificate) for such number of shares forming a stock exchange board lot or whole multiples thereof as he shall request and one for the balance (if any) of the shares in question. In respect of a share or shares held jointly be several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders. The Company shall comply with all applicable laws and regulations to facilitate the holding, transfer, and registration of its shares in uncertificated form, including electronic processes for corporate actions, as required by the uncertificated securities market regime.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
22.	If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, (not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, HK$2.50 or such other sum as may from time to time be allowed or not prohibited by~~under~~ the rules of the relevant stock exchange in Hong Kong and the ASR Code, and, in the case of any other capital, such sum in such currency as the Directors may from time to time determine to be reasonable in the territory in which the relevant register is situated, or such other sum as the Company may by Ordinary Resolution determine) as the Directors shall from time to time determine and on such terms and conditions, if any, as to publication of notices, evidence and indemnity as the Directors think fit and in the case of wearing out or defacement, after delivery up of the old certificate. In the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company all costs and out-of-pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity.
39.	Subject to the Companies ~~Law~~Act and all applicable laws and regulations, including the Securities and Futures Ordinance and USM Rules, all transfers of shares shall be effected by transfer in writing in the usual or common form or in the form prescribed by the stock exchange in the Relevant Territory or in such other form as the Directors may accept and may be under hand only or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other means of execution as the Directors may approve from time to time, or in uncertificated form through the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the stock exchange of the Relevant Territory or the SFC.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
40.	Subject to the Companies Act and all applicable laws and regulations, including the Securities and Futures Ordinance and USM Rules, transfers of shares may be effected in uncertificated form through the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the Designated Stock Exchange or the SFC, without the need for a written instrument of transfer. For certificated shares, tThe instrument of transfer of any share shall be executed by or on behalf of the transferor and the transferee provided that the Directors may dispense with the execution of the instrument of transfer by the transferor or the transferee or accept mechanically executed transfers in any case in which they in their absolute discretion think fit to do so. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register in respect thereof. Nothing in these Articles shall preclude the Directors from recognising a renunciation of the allotment or provisional allotment of any share by the allottee in favour of some other person.
41.	(C) Notwithstanding anything contained in this Article, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares effected on any branch register and shall at all times maintain the principal register and all branch registers in all respects in accordance with the Companies ~~Law~~Act.
43.	The Directors may also decline to recognise any instrument of transfer unless: (i) the transfer is made in the form or manner as the Board may from time to time specify; (ii) such sum, if any, (not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, HK$2.50 or such other sum as may from time to time be allowed or not prohibited by~~under~~ the rules of the relevant stock exchange in Hong Kong and the ASR Code, and, in the case of any other capital, such sum in such currency as the Directors may from time to time determine to be reasonable in the territory in which the relevant register is situate, or such other sum as the Company may by Ordinary Resolution determine) as the Directors shall from time to time determine has been paid;

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
	(iii) for certificated shares, the instrument of transfer is lodged at the relevant Registration Office or, as the case may be, the Transfer Office accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do);
	(~~ii~~iv) if applicable, the instrument of transfer is in respect of only one class of share;
	(~~i~~v) the shares concerned are free of any lien in favour of the Company; and
	(vi) if applicable, the instrument of transfer is properly stamped.
63.	All general meetings other than annual general meetings shall be called extraordinary general meetings. A general meeting may be held by means of such telephone, electronic facilities or other communication facilities (including, without limiting the generality of the foregoing, by telephone, or by video conferencing) as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting. All general meetings (including an annual general meeting, any extraordinary general meeting, any adjourned meeting or any postponed meeting) may be held: (a) as a physical meeting in any part of the world and at one or more locations as provided in Article 71A, (b) as a hybrid meeting or (c) as an electronic meeting, as may be determined by the Board in its absolute discretion.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
64.	The Directors may, whenever they think fit, convene an Extraordinary General Meeting. Extraordinary General Meetings shall also be convened on the requisition of one or more shareholders holding, at the date of deposit of the requisition, not less than one tenth of the voting rights on a one vote per share basis in the share capital of the Company at general meetings. Such requisition shall be made in writing to the Directors or the Secretary for the purpose of requiring an Extraordinary General Meeting to be called by the Directors for the transaction of any business specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Directors fail to proceed to convene such meeting, the requisitionist(s) himself (themselves) may convene a physical meeting at only one location which will be the Principal Meeting Place~~do so in the same manner~~, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Directors shall be reimbursed to the requisitionist(s) by the Company.
65.	An annual general meeting and a meeting called for the passing of a Special Resolution shall be called by at least twenty-one (21) days' notice in writing, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a Special Resolution shall be called by at least fourteen (14) days' notice in writing. The notice for any general meeting shall specify: (a) the time and date of the meeting; (b) save for an electronic meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 71A, the principal place of the meeting (the "**Principal Meeting Place**") and the other place(s) of the meeting; (c) if the general meeting is to be a hybrid meeting or an electronic meeting, a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or when and how such details will be made available by the Company prior to the meeting; (d) the agenda of the meeting and particulars of resolutions to be considered at the meeting; and (e) in case of special business (as defined in Article 67), the general nature of that business. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given,~~, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business,~~ and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
70.	(1) Subject to Article 70(2), tThe Chairman (if any) of the Board or, if he is absent or declines to take the chair at such meeting, the Deputy Chairman (if any) shall take the chair at every general meeting, or, if there be no such Chairman or Deputy or Vice Chairman, or, if at any general meeting neither of such Chairman or Deputy or Vice Chairman is present within fifteen minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as Chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the Chairman chosen shall retire from the chair, then the shareholders present shall choose one of their number to be Chairman of the meeting. (2) If the Chairman of a general meeting held in any form is participating in the general meeting using an electronic facility or facilities which is/are hereby permitted and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 70(1) above) shall preside as Chairman of the meeting unless and until the original Chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.
71.	Subject to Article 71A, tThe Chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place(s) to place(s) and/or from one form to another (as a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine. Whenever a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
71A.	(1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("**Meeting Location(s)**") determined by the Board at its absolute discretion. Any member or any proxy attending and participating in such way or any member or any proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting. (2) All general meetings are subject to the following: (a) where a member or proxy is attending by being present or by proxy at a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced as if it has commenced at the Principal Meeting Place; (b) members present in person or by proxy at a Meeting Location and/or members participating in an electronic meeting or a hybrid meeting in person or by proxy by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the Chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that members at all Meeting Locations and/or members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)

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

(d) if any of the Meeting Locations is outside the jurisdiction of the Principal Meeting Place and/or in the case of a hybrid meeting, unless otherwise stated in the notice, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.

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

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)

(4) If it appears to the Chairman of the general meeting that:

(a) the electronic facilities at the Principal Meeting Place and/or at such other Meeting Location(s) at which the meeting may be attended have become inadequate to give all persons entitled to do so a reasonable opportunity to participate at the meeting or are insufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or

(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate to give all persons entitled to do so a reasonable opportunity to participate at the meeting; or

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

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

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

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
	(5) The Board and, at any general meeting, the Chairman of the meeting may make any arrangement and impose any requirement or restriction which the Board or the Chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting, including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the inspection of their personal property and the restriction of items that may be taken into the meeting place, obeying any precautionary measures and regulations in relation to prevention and control of spread of disease, and determining the number and frequency of and the time allowed for questions that may be raised at a meeting. Members and their proxies shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made by the Board and, at any general meeting, by the Chairman of the meeting pursuant to this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)

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

(a) when (i) a meeting is postponed and/or (ii) there is a change in the place and/or the electronic facilities and/or form of the meeting, the Company shall: endeavour to post a notice of such postponement and/or change on the Company's website as soon as reasonably practicable (provided that failure to post such a notice shall not affect the automatic postponement and/or automatic change of such meeting); and subject to and without prejudice to Article 71, unless already specified in the original notice of the meeting or included in the notice posted on the Company's website above, the Board shall fix the date, time, place (if applicable), electronic facilities (if applicable) and form of the meeting (if applicable) for the postponed and/or changed meeting and shall notify the members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy form) if they are received as required by these Articles not less than forty-eight hours before the time of the postponed and/or changed meeting; and

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)

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

(7) All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 71A(4), any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

72. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless voting by way of a poll is required by the rules of the Designated Stock Exchange or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded; and

(i) by the Chairman of the meeting; or

(ii) by at least three shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or

(iii) by any shareholder or shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the shareholders having the right to vote at the meeting; or

(iv) by any shareholder or shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right; or

(v) if required by the rules of the Designated Stock Exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent. (5%) or more of the total voting rights at such meeting.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
	Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the Chairman of the meeting may determine.
79A.	All members (including a member which is a clearing house (or its nominee(s))) have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a member is required, by the rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration.
82.	A shareholder of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may on a poll vote by proxy. Evidence to the satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be delivered to such place or one of such places (if any) as is specified in accordance with these Articles for the deposit of instruments of proxy or, if no place is specified, at the Registration Office, not later than the latest time at which an instrument of proxy must, if it is to be valid for the meeting or adjourned meeting or postponed meeting (as the case may be), be delivered.
84.	(A) Subject to paragraph (B) of this Article 84, no objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting or postponed meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman, whose decision shall be final and conclusive.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
88.	(1) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
	(2) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office), or if the Company has provided an electronic address in accordance with Article 88(1), shall be received at the electronic address specified, not less than forty-eight hours before the time for holding the meeting or adjourned meeting or poll (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 months from the date of its execution, except at an adjourned meeting or postponed meeting or on a poll demanded at a meeting or an adjourned meeting or postponed meeting in a case where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
91.	A vote given in accordance with the terms of an instrument of proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place as is referred to in Article 88, or if the Company has provided an electronic address in accordance with Article 88, shall have been received by the Company at the electronic address so specified, at least two hours before the commencement of the meeting or adjourned meeting or postponed meeting at which the proxy is used.
96.	The number of Directors shall not be fewer than one. The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies ~~Law~~Act.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
116.	The Directors may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular but subject to the provisions of the Companies ~~Law~~Act, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
119.	The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies ~~Law~~Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies ~~Law~~Act with regard to the registration of mortgages and charges as may be specified or required.
143.	(C) The Directors shall duly comply with the provisions of the Companies ~~Law~~Act in regard to keeping a register of shareholders and to the production and furnishing of copies of or extracts from such register.
145.	The Secretary shall attend all meetings of the shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies ~~Law~~Act and these Articles, together with such other duties as may from time to time be prescribed by the Directors.
156.	(B) Subject to the provisions of the Companies ~~Law~~Act (but without prejudice to paragraph (A) of this Article), where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Directors in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for dividend accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest may at the discretion of the Directors be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
167.	Unless otherwise directed by the Directors, any dividend, interests or other moneys payable or bonuses, rights or other distributions in respect of any share may be paid or satisfied by cheque or warrant or certificate or other documents or evidence of title sent through the post to the registered address of the shareholder entitled, or, in the case of joint holders, to the registered address of that one whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque, warrant, certificate or other document or evidence of title so sent shall be made payable to the order of the person to whom it is sent or, in the case of certificates or other documents or evidence of title as aforesaid, in favour of the shareholder(s) entitled thereto, and the payment on any such cheque or warrant by the banker upon whom it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or other moneys represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Every such cheque, warrant, certificate or other document or evidence of title as aforesaid shall be sent at the risk of the person entitled to the dividend, money, bonus, rights and other distributions represented thereby. For the avoidance of doubt, any dividend, interest or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine and the Company shall not be responsible for any loss in transmission.
168.	All dividends, interests, bonuses or other distributions or the proceeds of the realisation of any of the foregoing unclaimed for one year after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed and, notwithstanding any entry in any books of the Company or otherwise howsoever, the Company shall not be constituted a trustee in respect thereof. All dividends, interests, bonuses or other distributions or the proceeds of the realisation of any of the foregoing unclaimed for six years after having been declared may be forfeited by the Directors and, upon such forfeiture, shall revert to the Company and, in the case where any of the same are securities of the Company, may be re-allotted or re-issued for such consideration as the Directors think fit and the proceeds thereof shall accrue to the benefit of the Company absolutely.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
175.	(B) Every balance sheet of the Company shall be signed on behalf of the Directors by two of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall not less than twenty-one (21) days before the date of the meeting be sent in accordance with Article 180 to every shareholder of, and every holder of debentures of, the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of these Articles, provided that this Article shall not affect the operation of paragraph (C) of this Article, or require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures, but any shareholder or holder of debentures to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the shares or debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
180.	(B) Subject to due compliance with the rules of the stock exchange in the Relevant Territory, ~~and to obtaining all necessary consents, if any, required and such consents being in full force and effect,~~ any notice or document (including any document or notice issued or to be issued by the Company for the information and/or action of holders of any of its securities and whether or not given or issued under these Articles) may also be served by the Company on any shareholder or holder of other securities of the Company by electronic means: (i) at his electronic address ~~or website as appearing in the Register~~supplied by the shareholder or holder of other securities of the Company (if any); or ~~(ii) at any other electronic address or website supplied by him to the Company for the purpose of such transmission; or~~ (iii~~i~~) by placing it on the Company's website and the website of the Designated Stock Exchange.~~provided that where the relevant documents are the Company's directors' report, annual financial statements, auditors' report and, where Article 175(C) applies, a summary financial statement, any service of such documents by placing on the Company's website shall also be accompanied by a notice of the publication ("**notice of publication**") of such documents on the Company's website given to the shareholder concerned in the manner referred to in Article 180(A) or in any other manner agreed between the shareholder concerned and the Company;~~ ~~provided that (aa) in the case of joint holders of share, any consent required from the shareholder concerned for the purposes of this Article 180(B) shall be given by that one of the joint holders who is entitled to receive notice pursuant to Article 180(A); and (bb) the Company may, for the purposes of this Article 180(B), propose to its shareholders any one or more or all of the above means of electronic communication.~~

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
181.	(A) Any shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of (i) an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address; or (ii) an electronic address for the purpose of service of notice. Where the registered address of the shareholder is outside the Relevant Territory, notice, if (i) given through the post, shall be sent by prepaid airmail letter where available, or (ii) if served by electronic means, shall be sent in accordance with Article 180(B).

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
	(B) Any shareholder who fails (and, where a share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or electronic address ~~(in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Article 180(B))~~ or a correct registered address or electronic address ~~(in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Article 180(B))~~ to the Company for service of notices and documents on him shall not ~~(and where a share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address or electronic address (in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Article 180(B) shall))~~ be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Directors in their absolute discretion so elect (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Directors see fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such shareholder which notice shall state the address within the Relevant Territory at which he may obtain a copy of the relevant document, or by displaying or otherwise making available the relevant notice or document on the Company's website and stating the address within the Relevant Territory at which he may obtain a copy of the notice or document. Any notice or document served in the manner so described shall be sufficient service as regards shareholders with no registered or electronic address ~~(in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Article 180(B))~~ or incorrect addresses, provided that nothing in this paragraph (B) shall be construed as requiring the Company to serve any notice or document on any shareholder with no or an incorrect registered address or electronic address ~~(in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Article 180(B))~~ for the service of notice or document on him or on any shareholder other than the first named on the register of members of the Company.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
	(C) If on three consecutive occasions notices or other documents have been sent through the post to any shareholder (or, in the case of joint holders of shares, the first holder named on the register) at his registered address or by electronic means to his electronic address ~~or website (in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Article 180(B))~~ but have been returned undelivered, such shareholder (and, in the case of joint holders of a share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Directors may elect otherwise pursuant to paragraph (B) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address or electronic address ~~(in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Article 180(B))~~ for the service of notices on him.
	(D) Notwithstanding any election by a shareholder, if the Company is advised that the sending of any notice or other document to any electronic address supplied by a shareholder may or might infringe the law of any relevant jurisdiction, or if the Company cannot verify the location of the server at which the electronic address of the shareholder located, the Company may, in lieu of the sending of any notice or other document to the electronic address supplied by the shareholder concerned, place the same on the Company's website, and any such placement shall be deemed effective service on the shareholder, and the relevant notice and document shall be deemed to be served on the shareholder on which the same is first placed on the Company's website and the website of the Designated Stock Exchange.
182.	(D) Any notice or document made available~~placed~~ on the Company's website and the website of the Designated Stock Exchange is deemed given by the Company to a shareholder on the first day the notice or document is ~~placed on the Company's website~~published ~~except where the document is the Company's directors' report, annual financial statements or auditors' report and, where applicable, summary financial statement, then such document shall be deemed to be served on the day following that on which a notice of publication is deemed served on the shareholder~~.

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
190.	If the Company shall be wound up (whether the liquidation is voluntary or ordered or sanction by the court) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies ~~Law~~Act, divide among the shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the shareholders or different classes of shareholders and the shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of shareholders as the liquidator, with the like sanction, shall think fit, but so that no shareholder shall be compelled to accept any shares or other assets upon which there is a liability.
193.	(A) (ii) the Company has caused an advertisement to be inserted in the Newspapers or, subject to the rules of the Designated Stock Exchange, by electronic communication in the manner in which notices may be served by the Company by electronic means as provided in these Articles, of its intention to sell such shares and a period of three months has elapsed since the date of such advertisement (or, if published more than once, the first thereof) or such electronic communication;

Article No.	Provisions in the Amended and Restated Articles of Association (showing changes to existing Articles)
	ELECTRONIC INSTRUCTIONS BY MEMBERS
197.	To the extent permitted by applicable law and unless otherwise restricted or prohibited by the rules of the Designated Stock Exchange, the Company shall accept instructions from Members and its securities holders (including meeting attendance indications, proxy appointments, revocations, voting directions, and responses to "corporate communications" and "actionable corporate communication" within the meaning ascribed thereto under the rules of the Designated Stock Exchange) transmitted by electronic means, subject to reasonable authentication measures as the Board may from time to time determine.
	UNCERTIFICATED SECURITIES AND ELECTRONIC PROCESSES
198.	The Company shall comply with all applicable laws and regulations, including the Securities and Futures Ordinance and the USM Rules, to facilitate the holding, transfer, and registration of its shares or other prescribed securities in uncertificated form through electronic means, including via the UNSRT System or other systems approved by the SFC and the Designated Stock Exchange. The Company is authorised to take all reasonably practicable steps to support electronic communication with securities holders, including but not limited to electronic voting, proxy instructions, and distribution of "corporate action proceeds" (as defined in the rules of the Designated Stock Exchange), and to maintain compatibility with the uncertificated securities market regime. Any provisions in these Articles relating to the issuance, holding, or transfer of securities (including shares) or concerning share certificates shall be interpreted to permit compliance with such electronic processes and systems, to the extent permitted by the laws of the Cayman Islands.

The Board would like to remind the Shareholders that the English version of the Articles shall always prevail in case of any discrepancy and/or inconsistency between the English version and its Chinese translation. The proposed amendments are subject to the approval of the Shareholders by way of a special resolution at the AGM.

北京健康(控股)有限公司
Beijing Health (Holdings) Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2389)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting ("**AGM**") of Beijing Health (Holdings) Limited (the "**Company**") will be held at Unit 2704, 27/F., 909 Cheung Sha Wan Road, Cheung Sha Wan, Kowloon, Hong Kong on Tuesday, 2 June 2026 at 11:00 a.m. for the following purposes:

ORDINARY BUSINESS

To consider and, if thought fit, pass the following resolutions (with or without modifications) as ordinary resolutions of the Company:

1. To receive, consider and adopt the audited consolidated financial statements of the Company, the reports of the directors of the Company (the "**Directors**") and of the auditors of the Company for the year ended 31 December 2025.

2. To re-elect Mr. Gu Shan Chao as an executive Director.

3. To re-elect Mr. Wang Zheng Chun as an executive Director.

4. To re-elect Mr. Zhang Yun Zhou as an independent non-executive Director.

5. To consider and authorise the board (the "**Board**") of Directors (or, if so delegated by the Board, the remuneration committee of the Company) to determine the remuneration of the Directors.

6. To re-appoint Ernst & Young as auditors of the Company and to authorize the Board to fix their remuneration for the year ending 31 December 2026.

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (b) below, a mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to buyback its shares in accordance with all applicable laws, rules and regulations;

(b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of shares of the Company (excluding treasury shares, if any) in issue as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(c) for the purposes of this resolution:

"**Relevant Period**" means the period from the 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 articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting."

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (c) below, a mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares and/or sell or transfer treasury shares of the Company (if any) in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;

(b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

(ii) the exercise of options under a share option scheme of the Company; and

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of shares of the Company (excluding treasury shares, if any) in issue as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of shares in issue at the date immediately before and after such consolidation or subdivision shall be the same; and

(d) for the purposes of this resolution:

"**Relevant Period**" means the period from the 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 articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

"**Right Issue**" means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange)."

9. To consider and, if thought fit with or without amendments, the following resolution as an ordinary resolution:

"**THAT** conditional upon the passing of the resolutions set out in items 7 and 8 of the notice convening this meeting (the "**Notice**"), the general mandate referred to in the resolution set out in item 8 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 7 of the Notice, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution."

SPECIAL BUSINESS

10. To consider and, if thought fit with or without amendments, the following resolution as an special resolution of the Company:

"**THAT** the existing amended and restated articles of association of the Company be amended in the manner (the "**Proposed Amendments**") as set out in Appendix III of the circular of the Company dated 29 April 2026, and the further amended and restated articles of association of the Company (which incorporates and consolidates all the Proposed Amendments) ("**Amended and Restated Articles of Association**"), a copy of which has been produced to this meeting and marked "A" and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted as the articles of association of the Company respectively in substitution for, and to the exclusion of, the existing articles of association of the Company with immediate effect after the close of this meeting, and any Director, the company secretary or the registered office provider of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he shall, in his absolute discretion, deem necessary or expedient to implement the adoption of the Amended and Restated Articles of Association, and arrange for the requisite filing of the Amended and Restated Articles of Association (together with the special resolution passed) with the Registrar of Companies of the Cayman Islands and the Registrar of Companies in Hong Kong, where applicable."

By Order of the Board of
Beijing Health (Holdings) Limited
Zhu Shi Xing
Chairman

Hong Kong, 29 April 2026

Notes:

1. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

2. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy (or more than one proxy if he holds two or more shares of the Company) to attend and on a poll, vote instead of him. A proxy need not be a member of the Company.

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

4. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 28 May 2026 to Tuesday, 2 June 2026, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to attend and vote at the AGM, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar of the Company in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration not later than 4:00 p.m. on Wednesday, 27 May 2026.

5. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.