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

If you have sold or transferred all your shares in Shanghai MicroPort MedBot (Group) Co., Ltd., you should at once hand this circular, together with the accompanying proxy forms, to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Shanghai MicroPort MedBot (Group) Co., Ltd.

上海微创医疗机器人(集团)股份有限公司

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

(Stock Code: 2252)

- (1) 2025 ANNUAL REPORT;**
- (2) 2025 REPORT OF THE SUPERVISORY COMMITTEE;**
- (3) PROPOSED 2025 ANNUAL PROFIT DISTRIBUTION PLAN;**
- (4) PROPOSED GRANTING OF GENERAL MANDATE TO
ISSUE NEW SHARES;**
- (5) PROPOSED GRANTING OF GENERAL MANDATE TO
BUY BACK SHARES;**
- (6) PROPOSED RE-APPOINTMENT OF AUDITORS;**
- (7) PROPOSED ADOPTION OF SHARE SCHEME;**
- AND**
- (8) NOTICE OF 2025 ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Shanghai MicroPort MedBot (Group) Co., Ltd. to be held on Friday, 5 June 2026 at 9:30 a.m. at 1601 Zhangdong Road, China (Shanghai) Pilot Free Trade Zone, Shanghai, PRC is set out on pages 45 to 49 of this circular. A proxy form for use at the Annual General Meeting is also enclosed. Such proxy form is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.medbotsurgical.com).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the proxy form in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders) or the Company's registered office in the PRC at 1601 Zhangdong Road, China (Shanghai) Pilot Free Trade Zone, Shanghai, PRC (for Domestic Shareholders) as soon as possible but in any event not less than 24 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof (i.e. 9:30 a.m. on Thursday, 4 June 2026). Completion and return of the proxy form shall not preclude you from attending and voting in person at the Annual General Meeting if you so wish and in such event the proxy form shall be deemed to be revoked.

References to dates and time in this circular are to Hong Kong dates and time. Where the context so permits or requires in this circular, words importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders and vice versa.

14 May 2026

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DEFINITIONS

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

“Actual Selling Price”	the proceeds from the sale of the Award Shares net of brokerage, Stock Exchange trading fee, SFC transaction levy and any other applicable costs
“Adoption Date”	the date on which the Share Scheme becomes unconditional
“Annual General Meeting”	the annual general meeting of the Company to be convened and held at 1601 Zhangdong Road, China (Shanghai) Pilot Free Trade Zone, Shanghai, PRC on Friday, 5 June 2026 at 9:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the Annual General Meeting which is set out on pages 45 to 49 of this circular, or any adjournment thereof
“Annual Report”	the annual report of the Company for the year ended 31 December 2025
“Articles of Association”	the articles of association of the Company currently in Force
“associates”	has the meaning ascribed thereto under the Listing Rules
“Award”	an award granted under the Share Scheme, which may be a Share Option or a Share Award
“Award Shares”	in respect of a Grantee, such number of H Share(s) underlying the Award(s) as determined by the Board, and as may be issued as new H Shares or acquired through on-market or off-market purchases of H Shares, in accordance with the terms of this Scheme
“Board”	the board of Directors of the Company
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities listed thereon

DEFINITIONS

“Buyback Mandate”	a general mandate proposed to be granted to the Directors to buy back the existing Domestic Shares and the H Shares, details of which are set out in this circular
“CG Code”	the corporate governance code contained in Appendix C1 to the Listing Rules
“China” or the “PRC”	the People’s Republic of China, but for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Company”	Shanghai MicroPort MedBot (Group) Co., Ltd. (上海微创医疗机器人(集团)股份有限公司), a joint stock company incorporated in the People’s Republic of China with limited liability, the H Shares of which are listed on the main board of the Stock Exchange (Stock Code: 02252)
“Core Connected Person(s)”	has the meaning ascribed thereto under the Listing Rules
“CSRC”	the China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid for in RMB
“Domestic Shareholder(s)”	holder(s) of the Domestic Shares
“Eligible Participants”	the Employee Participants, Related Entity Participants and the Service Provider Participants, and for the purposes of the Share Scheme, the Offer may be made to a vehicle (such as a trust or a private company) or similar arrangement for the benefit of a specified Eligible Participant subject to the fulfilment of requirements of the Listing Rules (including but not limited to a waiver from the Stock Exchange, where applicable)

DEFINITIONS

“Employee Participants”	the directors and employees (whether full-time, part-time or other employment arrangement) of any member of the Group (including persons who are granted Awards under the Share Scheme as inducement to enter into employment contracts with any member of the Group)
“Excluded Participant”	any Eligible Participant who is resident in a place where the award of the Awarded Shares and/or the vesting and transfer of the Awarded Shares or the proceeds from sale of such Awarded Shares pursuant to the terms of the Scheme is not permitted under the laws and regulations of such place or where in the view of the Board or the Trustee (as the case may be), compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such Eligible Participant
“Exercise Period”	in respect of any Award, the period to be determined and notified by the Company to the Grantee thereof at the time of making an Offer provided that such period shall not go beyond the day immediately prior to the tenth anniversary of the Offer Date with respect of the relevant Award
“Exercised Award Shares”	such number of Award Shares that have been exercised by a Grantee upon vesting of an Award
“Exercise Price”	with respect to a particular Share Option, the price per Share at which the relevant Grantee may subscribe for the Shares on the exercise of the particular Share Option
“Existing Share Award Scheme”	the share award scheme of the Company adopted on 10 February 2022
“Existing Share Option Scheme”	the share option scheme of the Company adopted on 18 March 2022
“Grantee”	any Eligible Participant who accepts the Offer in accordance with the terms of the Share Scheme
“Group”	the Company and its subsidiaries

DEFINITIONS

“H Share(s)”	the overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the main board of the Stock Exchange and such Domestic Share(s) converted into H Share(s) upon the Domestic Share(s) been approved for full circulation under the full circulation scheme
“H Shareholder(s)”	holder(s) of the H Shares
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate to be granted to the Directors for exercising the power of the Company to allot and issue additional Domestic Shares and the H Shares, details of which are set out in this circular
“Issue Price”	in respect to a particular Share Award, the price per H Share at which the relevant Grantee is required to pay to subscribe for the H Shares comprising the Share Award
“Latest Practicable Date”	8 May 2026, being the latest practicable date prior to the printing in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Minimum Period”	with respect to an Award, the period commences on the Offer Date and ending on the day immediately prior to the first anniversary thereof
“Offer”	an offer to an Eligible Participant for the grant of an Award
“Offer Date”	the date on which an Offer is made to an Eligible Participant or the date as determined under the terms of the Share Scheme

DEFINITIONS

“Related Entity Participants”	the directors and employees (whether full-time, part-time or other employment arrangement) of the holding companies, fellow subsidiaries or associated companies of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Scheme Mandate Limit”	has the meaning defined in the paragraph headed “7. SCHEME LIMITS AND ADDITIONAL APPROVALS” of Appendix III
“Selected Participant(s)”	Eligible Participants selected by the Board to participate in the H Share Award Scheme
“Service Provider Participant”	has the meaning defined in the paragraph headed “3. ELIGIBLE PARTICIPANTS AND THE BASIS OF ELIGIBILITY” of Appendix III
“Service Provider Participant Sublimit”	has the meaning defined in the paragraph headed “7. SCHEME LIMITS AND ADDITIONAL APPROVALS” of Appendix III
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“SAFE”	the State Administration of Foreign Exchange of the PRC
“Share(s)”	Domestic Share(s) and/or H Share(s)
“Shareholder(s)”	the shareholder(s) of the Company
“Share Award”	an Award which vests as a right to subscribe for Award Shares at the Issue Price during the Exercise Period pursuant to the Share Scheme
“Share Option”	an Award which vests as a right to subscribe for Award Shares at the Exercise Price during the Exercise Period pursuant to the Share Scheme

DEFINITIONS

“Share Scheme”	the share scheme proposed to be adopted by the Company at the Annual General Meeting
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	a company which is for the time being and from time to time a subsidiary (within the meaning given under section 15 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) of the Company, whether incorporated in Hong Kong or elsewhere
“Supervisor(s)”	the Supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission
“Termination Date”	close of the business day on which falls on the date immediately prior to the tenth anniversary of the Adoption Date
“Trust”	any trust to be constituted for the purpose of administering this Scheme
“Trustee”	in respect of this Scheme, any trustee, to be appointed to hold H Shares under this Scheme, any such Trustee shall be independent from the Company and its connected persons. It is expected that none of the Directors will have a direct or indirect interest in the trustee
“%”	per cent

LETTER FROM THE BOARD



Shanghai MicroPort MedBot (Group) Co., Ltd.

上海微创医疗机器人(集团)股份有限公司

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

(Stock Code: 2252)

Executive Directors:

Dr. Chao He

Mr. Yu Liu

Non-executive Directors:

Dr. Zhaohua Chang (Chairman)

Mr. Hiroshi Shirafuji

Mr. Norihiro Ashida

Mr. Chen Chen

Ms. Min Liang

Independent non-executive Directors:

Dr. Guoen Liu

Mr. Jonathan H. Chou

Mr. Haisong Yao

Mr. Wai Man Chung

Registered office, headquarters and

principal place of business in the PRC:

Room 101, Area B, Building 1

1601 Zhangdong Road

China (Shanghai) Pilot Free Trade Zone

Shanghai

PRC

Principal place of business

in Hong Kong:

Room 1922, 19/F

Lee Garden One

33 Hysan Avenue Causeway Bay

Hong Kong

14 May 2026

To the Shareholders

Dear Sir/Madam,

- (1) 2025 ANNUAL REPORT;**
(2) 2025 REPORT OF THE SUPERVISORY COMMITTEE;
(3) PROPOSED 2025 ANNUAL PROFIT DISTRIBUTION PLAN;
(4) PROPOSED GRANTING OF GENERAL MANDATE TO
ISSUE NEW SHARES;
(5) PROPOSED GRANTING OF GENERAL MANDATE TO
BUY BACK SHARES;
(6) PROPOSED RE-APPOINTMENT OF AUDITORS;
(7) PROPOSED ADOPTION OF SHARE SCHEME;
AND
(8) NOTICE OF 2025 ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide the Shareholders with the notice of the Annual General Meeting and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the Annual General Meeting.

2025 ANNUAL REPORT

An ordinary resolution will be proposed at the Annual General Meeting to approve the 2025 Annual Report, which comprises the Group's consolidated financial statements for the year ended 31 December 2025, 2025 report of the Board and auditors' report. The 2025 annual report of the Group prepared in accordance with the Hong Kong Financial Reporting Standards was set out and published on the websites of the Company (www.medbotsurgical.com) and the Hong Kong Stock Exchange (www.hkexnews.hk) on 30 April 2026.

2025 REPORT OF THE SUPERVISORY COMMITTEE

An ordinary resolution will be proposed at the Annual General Meeting to approve the 2025 report of the Supervisory Committee. For details, please refer to the "Report of the Supervisory Committee" in the Annual Report.

PROPOSED 2025 ANNUAL PROFIT DISTRIBUTION PLAN

An ordinary resolution will be proposed at the Annual General Meeting to approve the proposed 2025 annual profit distribution plan of the Company. Based on the actual situation of the Company's financial position and business development as at 31 December 2025, the Company has no distributable profits, and therefore the Company decided not to distribute profit or convert capital reserves into share capital for the year ended 31 December 2025.

PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE NEW SHARES

A special resolution will be proposed at the Annual General Meeting to approve the grant of the Issue Mandate.

Pursuant to the special resolution passed by Shareholders on 25 June 2025, a general mandate was granted to the Directors to allot and issue the Shares. Such mandate will lapse at the conclusion of the Annual General Meeting.

LETTER FROM THE BOARD

In order to meet the capital requirements of the Company for its continuous business development, to utilise financing platforms effectively and flexibly and to take advantage of capital market windows in a timely manner, in accordance with the applicable laws and regulations of the PRC, the Listing Rules and the Articles of Association, the Company proposes to grant the Issue Mandate to the Directors by way of special resolution at the Annual General Meeting to allot, issue or deal with, either separately or concurrently, additional Shares not exceeding 20% of the total number of Shares in issue (including Domestic Shares and H Shares) on the date of passing such resolution.

As at the Latest Practicable Date, there were in aggregate of 1,031,330,331 Shares in issue (including 609,745 Domestic Shares and 1,030,720,586 H Shares). Subject to the passing of the resolution on the Issue Mandate, the Board would be allowed under the Issue Mandate to issue, allot and/or deal with additional Shares up to a maximum of 206,266,066 Shares (including Domestic Shares and/or H Shares), representing 20% of the total number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting, on the basis that the total number of Shares in issue remains unchanged on the date of the Annual General Meeting.

Any exercise of the power by the Board under the Issue Mandate shall comply with the relevant requirements under the Listing Rules, the Articles of Association, and the applicable laws and regulations of the PRC, as amended from time to time, and only if relevant registration/filing procedures are performed in accordance with the requirements of the relevant PRC government authorities (including the CSRC).

(A) Special plans on the Issue Mandate:

- (i) Subject to the conditions set out in (ii) below, the Directors are hereby authorised to approve, allot, issue, grant and/or otherwise deal with additional Shares (Domestic Shares and/or H Shares), securities convertible into Shares or options to subscribe for or convertible into Shares or other securities with rights to subscribe for or convert into Shares, separately or at the same time during the Relevant Period (as defined below).

Notwithstanding the fulfillment of the conditions set out in (ii) below, if the allotment of voting Shares will result in a de facto change of control of the Company, the Directors shall separately obtain authorisation by way of a special resolution in advance before making such an allotment.

- (ii) The number of additional Shares (Domestic Shares and/or H Shares), securities convertible into Shares or options and warrants to subscribe for or convertible into Shares or other securities with rights to subscribe for or convert into Shares (which shall be calculated on the basis of the number of Domestic Shares and H Shares that such

LETTER FROM THE BOARD

securities can be converted into/be allotted) proposed to be approved, allotted, issued, granted and/or otherwise dealt with by the Directors shall not exceed 20% of the total number of Shares in issue (including Domestic Shares and H Shares).

(iii) For the purposes of this resolution:

“**Relevant Period**” means the period from the date on which this special resolution is passed at the Annual General Meeting until the earliest of: (1) the conclusion of the next annual general meeting of the Company following the date of passing of this resolution; or (2) the date on which the authority granted to the Directors under this resolution is revoked or varied by a special resolution of the Shareholders at a general meeting.

- (iv) The Directors are hereby authorised to determine whether to issue in batches and the specific plan for each issuance, including but not limited to: (1) the class and number of Shares proposed to be allotted and issued; (2) the pricing basis and/or the offer price (including the price range); (3) the date of opening and closing of the issuance; (4) the specific use of the proceeds raised; (5) the recommendation, agreement and share awards/options to be made or granted for the exercise of the said power; and (6) other contents to be included in the detailed issuance plan as required by the relevant laws and regulations and other regulatory documents, the relevant regulatory authorities and the local stock exchange.
- (v) The Directors are hereby authorised to engage intermediaries for the issuance under the Issue Mandate; to approve and execute all relevant acts, deeds, documents and other related matters necessary, appropriate, desirable and relevant for the issuance; to review, approve and execute on behalf of the Company the agreements related to the issuance, including but not limited to placing and underwriting agreements and engagement agreements of the intermediaries.
- (vi) The Directors are hereby authorised to review, approve and execute on behalf of the Company legal documents related to the issuance submitted to relevant regulatory authorities. To perform relevant approval procedures pursuant to the requirements of regulatory authorities and the place where the Company is listed, and complete all necessary filing, registration, approval and record procedures in relevant government departments and securities regulatory authorities.
- (vii) The Directors are hereby authorised to make amendments to the relevant agreements and legal documents in the above items (v) and (vi) in accordance with requirements of the relevant government departments and securities regulatory authorities.

LETTER FROM THE BOARD

- (viii) The Directors are hereby authorised to implement the issuance plan and deal with the matters related to an increase in the registered capital of the Company so as to reflect the Shares authorised to be allotted and issued by the Company under this resolution, and to make such amendments as it deems appropriate and necessary to the provisions related to the issuance of Shares and registered capital in the Articles of Association, and to adopt and complete any other actions and procedures that are necessary for the implementation of the issuance plan and the completion of the increase in the registered capital of the Company.

(B) Relevant mandate:

In order to enhance the efficiency of decision-making, reduce internal approval procedures and grasp market opportunities, in respect of the Issue Mandate to allot and issue the Shares, it is proposed at the Annual General Meeting to approve the authorisation of the Directors and any persons authorised by the Directors to deal with the matters in connection with the Issue Mandate to allot and issue the Shares. The specific details of the mandate given to the authorised persons will be separately determined upon the exercise of the Issue Mandate by the Directors under this resolution.

PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

(A) Buyback Mandate

A special resolution will be proposed at the Annual General Meeting to approve the grant of the Buyback Mandate.

The applicable law and regulations in the PRC (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not buy back its shares unless such buyback is effected for the purpose of (a) reducing its registered share capital; (b) in connection with a merger between itself and another entity that holds its shares; (c) granting shares as reward to the staff of the company; (d) the buyback is made at the request of its shareholders who disagrees with shareholders' resolutions in connection with a merger or division; (e) utilising the shares for conversion of corporate bonds which are convertible into shares issued by the company; or (f) where it is necessary for safeguarding the value of the company and the interests of its shareholders. Subject to the Articles of Association, share buybacks may be effected by a company for the purpose of reducing its share capital or in connection with a merger between itself and another entity that holds its shares or in circumstances permitted by law or administrative regulations.

LETTER FROM THE BOARD

The laws and regulations of the PRC and the Listing Rules permit shareholders of a PRC joint stock limited company to grant a general mandate to the directors to buy back H Shares of such company that are listed on the Stock Exchange and the laws and regulations of the PRC also permit such company to grant a general mandate to the directors to buy back domestic shares of such company. Such mandate is required to be given by way of a special resolution passed by shareholders in the general meeting.

As at the Latest Practicable Date, there were in aggregate of 609,745 Domestic Shares and 1,030,720,586 H Shares in issue. The Domestic Shares and the H Shares which may be bought back pursuant to the Buyback Mandate shall not exceed 10% of the total number of the Domestic Shares and/or the H Shares in issue as at the date of passing of the resolution for approving the Buyback Mandate, equivalent to a maximum of 60,974 Domestic Shares and/or 103,072,058 H Shares, on the basis that the total number of Shares in issue remains unchanged on the date of the Annual General Meeting.

As the H Shares are listed and traded on the Stock Exchange in Hong Kong dollars and the price payable by the Company upon any buyback of H Shares will, therefore, be paid in Hong Kong dollars, the approval of the SAFE will be required for the Company to exchange and remit such amount of Hong Kong dollars to effect the buyback.

(B) General

The Buyback Mandate would expire on the earlier of (a) the conclusion of the next annual general meeting of the Company following the passing of the relevant special resolutions at the Annual General Meeting; or (b) the date on which the authority conferred by the relevant special resolutions is revoked or varied by special resolutions of the Shareholders at a general meeting.

With reference to the Buyback Mandate, the Directors wish to state that they have no immediate plan to buy back any Domestic Shares and/or H Shares pursuant thereto. An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Buyback Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution proposed at the Annual General Meeting.

PROPOSED RE-APPOINTMENT OF AUDITORS

In accordance with Rule 13.88 of the Listing Rules, an ordinary resolution will be proposed at the Annual General Meeting (1) to re-appoint KPMG as the overseas auditor of the Company and (2) to re-appoint KPMG Huazhen LLP as the domestic auditor of the Company, for the year

LETTER FROM THE BOARD

ending 31 December 2026 and until the next annual general meeting of the Company, to provide financial report audit services or other related audit and/or consult services, and to authorise the Board to fix their remuneration.

The estimated fees for audit services for the year ending 31 December 2026 is expected to be in the range of RMB2.7 million to RMB3.0 million, determined based on the audit scope, the Group's business complexity and operations. The final audit fee will not deviate materially from this estimate unless there is a material change in the basis or assumptions.

The appointment of the auditors of the Company has been reviewed by the audit committee of the Company which made recommendation to the Board that the appointment be submitted and proposed for Shareholders' approval at the Annual General Meeting.

PROPOSED ADOPTION OF SHARE SCHEME

(1) Introduction

The Company proposes to adopt the Share Scheme in compliance with the amendments of Chapter 17 of the Listing Rules that came into effect on 1 January 2023 to replace the Existing Share Option Scheme and Existing Share Award Scheme. The Existing Share Option Scheme and Existing Share Award Scheme will be terminated upon the adoption of the Share Scheme.

As at the Latest Practicable Date, no options have been granted or agreed to be granted under the Existing Share Option Scheme since the date of adoption of the Existing Share Option Scheme and no award shares under Existing Share Award Scheme have been granted since the date of adoption of the Existing Share Award Scheme. As at the Latest Practicable Date, the trustee of the Existing Share Award Scheme did not hold any Share.

A summary of the principal terms of the Share Scheme is set out in the Appendix III to this circular.

(2) The purpose

The purpose of the Share Scheme is set out in the paragraph headed "1. PURPOSE" in Appendix III.

LETTER FROM THE BOARD

(3) The conditions

The adoption of the Share Scheme is conditional upon:

- (i) the passing of the necessary special resolution at a general meeting of the Company approving the adoption of the Share Scheme; and
- (ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal, in the Shares which may fall to be allotted and issued by the Company upon the exercise of the Awards that may be granted under the Share Scheme.

(4) The Eligible Participants

The Eligible Participants and the criteria for determination of their eligibility are set out in the paragraph headed “3. ELIGIBLE PARTICIPANTS AND THE BASIS OF ELIGIBILITY” in Appendix III.

Whilst the scope of the Eligible Participants is not limited to the employees of the Group and the Directors, the Company considers that the Related Entity Participants and the Service Provider Participants have made and may continue to make contributions to the Group.

The details of the criteria for the selection of the Related Entity Participants and the Service Provider Participants as Grantee are set out in the paragraph headed “3. ELIGIBLE PARTICIPANTS AND THE BASIS OF ELIGIBILITY” in Appendix III.

The Board (including the independent non-executive Directors) is of the view that the inclusion of the Related Entity Participants and the Service Provider Participants as Eligible Participants, the criteria of selection of the Eligible Participants, and the terms of the grants are fair and reasonable and align with the purpose of the Share Scheme to recognise contributions made and to be made to the growth and development of the Group and the long term interests of the Company and its Shareholders.

The Board has carefully assessed the inclusion of independent non-executive Directors as Eligible Participants and concluded that it will not compromise their objectivity or independence for the following reasons: (i) they are required to comply with the independence requirements under Listing Rule 3.13; (ii) the remuneration committee will ensure that any equity-based remuneration (if granted) references prevailing market benchmarks and the time and effort devoted by the Director, and forms only part of their total remuneration; and (iii) any grant will comply

LETTER FROM THE BOARD

with CG Code E.1.9, which prohibits performance-related elements. As at the Latest Practicable Date, the Company had no plan or intention to grant any Awards to any independent non-executive Director under the Share Scheme.

(5) Vesting Period

The vesting period of the Awards is set out in the paragraph headed “5. VESTING PERIOD” in Appendix III. The same paragraph also sets out circumstances in which the Board may grant Awards to Employee Participants only with a vesting period shorter than the Minimum Period.

The Board and the remuneration committee of the Company are of the view that (i) there are certain instances (as set out in the paragraph headed “5. VESTING PERIOD” of Appendix III to this circular) where a strict twelve (12)-month vesting requirement would not be fair to the holder(s) of the Awards; (ii) there is a need for the Company to retain flexibility to reward exceptional performers with accelerated vesting period or in exceptional circumstances where justified; and (iii) the Company should be allowed to formulate its own talent recruitment and retention strategies in response to changing market conditions and industry competition. It should have the flexibility to impose vesting conditions such as performance-based vesting conditions instead of time-based vesting criteria depending on individual circumstances.

As such, the Board and the remuneration committee of the Company are of the view that the circumstances when vesting period is shorter than the Minimum Period prescribed in the paragraph headed “5. VESTING PERIOD” of Appendix III to this circular are appropriate and align with the purpose of the Share Scheme.

(6) Maximum number of Shares subject to the Share Scheme

The total number of Shares which may be issued in respect of all Awards which may be granted under the Share Scheme is set out in the paragraph headed “7. SCHEME LIMITS AND ADDITIONAL APPROVALS” in Appendix III.

As at the Latest Practicable Date, the number of Shares in issue was 1,031,330,331 Shares. Assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the Adoption Date, the total number of Shares which may be issued upon exercise of all Awards to be granted under the Share Scheme together with all options and awards which may be granted under any other schemes for the time being of the Company would be 103,133,033 Shares, representing approximately 10% of the total number of Shares in issue (excluding treasury shares) on the date of approval of the Share Scheme.

LETTER FROM THE BOARD

Within the Scheme Mandate Limit, the Service Provider Participant Sublimit would be 20,626,606 Shares, representing approximately 2% of the total number of Shares in issue on the date of approval of the Share Scheme. The basis for determining the Service Provider Participant Sublimit is that (i) the potential dilution effect arising from grants to the Service Provider Participants; (ii) the importance of striking a balance between achieving the purpose of the Share Scheme and protecting the Shareholders from the dilution effect from granting a substantial number of Awards to the Service Provider Participants; (iii) the extent of use of the Service Provider Participants in the Group's businesses; (iv) the expected contribution to the development and growth of the Company attributable to the Service Provider Participants; and (v) the Company expects that a majority of the Awards will be granted to the Employee Participants and as such there is a need to reserve a larger portion of the Scheme Mandate Limit for grants to the Employee Participants. The Company considers that the proportionately low limit of 2% would provide sufficient number of Shares as incentive to the Service Provider Participants should the occasion requires and yet it would not lead to excessive dilution of existing Shareholders' shareholdings while allowing for the Board to grant Awards to the clearly identified categories of Service Provider Participants which would benefit the Company. Having considered the innovation-driven and technological-driven nature of the Group's principal business, the Company considers that the Service Provider Participant Sublimit is required to provide the Group with the flexibility to provide equity incentives (instead of expending cash resources in the form of monetary consideration) to reward and collaborate with persons who are not employees or officers of the Group, but who may have exceptional expertise in their field or who may be able to provide valuable expertise and services to the Group. Notwithstanding the fact that the Company had only granted a limited number of share options or share awards to business associates (Service Provider Participants) in the past, the Board is of the view that the Service Provider Participant Sublimit is appropriate and reasonable. The Service Provider Participant Sublimit is subject to separate approval by the Shareholders at the Annual General Meeting.

(7) Performance targets and clawback mechanism

Save as determined by the Board and provided in the offer letter of the grant of an Award, the Share Scheme does not stipulate any performance target a Grantee is required to achieve before the relevant Award can be exercised nor any clawback mechanism for the Company to recover or withhold any Awards granted to any Eligible Participants.

The Board believes that the absence of uniform performance targets and a standardised clawback mechanism is consistent with the purpose of the Share Scheme given the Group's current stage of development and the nature of its business. The Group is a pre-profit commercial stage surgical robotics company, where many critical contributions from Eligible Participants, particularly in research and development, clinical collaboration, product registration and market entry approvals, are difficult to quantify by short term financial metrics. Imposing rigid

LETTER FROM THE BOARD

performance targets across all grants would risk disincentivising precisely the type of innovation and long-term effort that the Share Scheme seeks to promote. As for clawback mechanism, the Share Scheme already provides for automatic forfeiture and lapse of unexercised Awards upon certain grounds of termination such as misconduct and conviction of criminal offence involving integrity or honesty. The grounds for termination of employment triggering such forfeiture and lapse are detailed in paragraph headed “13. RIGHTS ON CESSATION OF EMPLOYMENT OR DIRECTORSHIP” in Appendix III. Where recovery of exercised Awards is warranted, the Company may rely on separate contractual arrangements with Grantees, such as employment or service agreements, which is a more tailored and legally enforceable approach than a general clause in the Share Scheme. This flexible framework allows the Board to design effective incentives that attract and retain key talent while maintaining appropriate safeguards.

(8) Others

As at the Latest Practicable Date, the Company has no concrete plans to grant Awards under the Share Scheme immediately after its adoption.

The Company understands that whilst the Share Scheme is not restricted to executives and employees of the Group, the adoption of the Share Scheme would not constitute an offer to public and prospectus requirements under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

None of the Directors is and will be trustee of the Share Scheme nor has a direct or indirect interest in the trustee.

The Company will, where applicable, comply with the applicable requirements under Chapter 17 of the Listing Rules in respect of the operation of the Share Scheme. The Board resolved to cancel the Existing Share Award Scheme and the Existing Share Option Scheme. From the date of adoption of the Existing Share Award Scheme up to the Latest Practicable Date, no Award Shares have been granted or agreed to be granted under the Existing Share Award Scheme, and no share options have been granted or agreed to be granted under the Existing Share Option Scheme. The Board has no intention, during the period from the date of this announcement up to the date of the forthcoming general meeting of the Company, to make any further grant or agreement to grant any Award Shares under the Existing Share Award Scheme, or to grant or agree to grant any share options under the Existing Share Option Scheme. Save for the Existing Share Award Scheme and the Existing Share Option Scheme which will be cancelled upon the adoption of the Share Scheme, and the Share Award Scheme, the Company has no other share schemes to provide incentives to employees or other eligible participants.

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To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholder had any material interest in the adoption of the Share Scheme. Accordingly, no Shareholder is required to abstain from voting on the resolution approving the adoption of the Share Scheme.

(9) Application for Listing

Application will be made to the Listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares which may fall to be issued and allotted pursuant to the exercise of any Award that may be granted under the Share Scheme.

(10) Document on display

A copy of the Share Scheme will be published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.medbotsurgical.com for a period of not less than 14 days before the date of the Annual General Meeting and is also made available for inspection at the Annual General Meeting.

ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 45 to 49 of this circular.

For determining the eligibility of the H Shareholders to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 2 June 2026 to Friday, 5 June 2026, both days inclusive, during which period no transfer of H Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer of H Shares documents, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Monday, 1 June 2026.

PROXY ARRANGEMENT

The proxy form for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.medbotsurgical.com). Whether or not you intend to attend the Annual General Meeting, you are required to complete and sign the proxy forms in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders) or the Company's

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registered office at 1601 Zhangdong Road, China (Shanghai) Pilot Free Trade Zone, Shanghai, PRC (for Domestic Shareholders) not less than 24 hours before the time appointed for holding of the Annual General Meeting or any adjournment thereof (i.e. 9:30 a.m. on Thursday, 4 June 2026). Completion and delivery of the proxy form shall not preclude you from attending and voting in person at the Annual General Meeting if you so wish and in such event the form of proxy shall be deemed to be revoked.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any resolution put to the vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors consider that all the proposed resolutions are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

By order of the Board
Shanghai MicroPort MedBot (Group) Co., Ltd.
Dr. Zhaohua Chang
Chairman

RESPONSIBILITY STATEMENT

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

GENERAL

The Company's share registrar in Hong Kong is Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

Except otherwise specified in this circular, the English text of this circular and the accompanying form of proxy shall prevail over the Chinese text in the case of any inconsistency.

APPENDIX II EXPLANATORY STATEMENT ON THE BUYBACK MANDATE

In accordance with the Listing Rules, this appendix serves as the explanatory statement to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolution(s) to be proposed at the Annual General Meeting for the grant of the Buyback Mandate to the Directors.

BUYBACK MANDATE

Reasons for buying back the Domestic Shares and/or the H Shares

The Directors believe that the flexibility afforded by the Buyback Mandate would be beneficial to and in the best interest of the Company and its Shareholders. Such buyback may, depending on market conditions and funding arrangements at such time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Such buyback will only be made when the Directors believe that such buyback will benefit the Company and its Shareholders.

Registered Capital

As at the Latest Practicable Date, the total registered share capital of the Company was RMB1,031,330,331 comprising 609,745 Domestic Shares and 1,030,720,586 H Shares of RMB1.00 each.

Exercise of the Buyback Mandate

Subject to the passing of the relevant special resolution in relation to the grant of the Buyback Mandate to the Directors proposed at the Annual General Meeting, the Directors will be granted the Buyback Mandate until the earlier of: (a) the conclusion of the next annual general meeting of the Company following the passing of the relevant special resolution at the Annual General Meeting; or (b) the date on which the authority conferred by the relevant special resolution is revoked or varied by a special resolution of the Shareholders at a general meeting (the “**Relevant Period**”). The exercise of the Buyback Mandate is subject to the approval of the relevant PRC regulatory authorities as required by the laws, rules and regulations of the PRC being obtained (if applicable).

In accordance with the Listing Rules, the Company will not buy back H Shares if the buyback price is higher by 5% or more than the average closing market price for the 5 preceding trading days on which H Shares were traded on the Stock Exchange.

APPENDIX II EXPLANATORY STATEMENT ON THE BUYBACK MANDATE

The exercise in full of the Buyback Mandate (on the basis of 1,030,720,586 H Shares and 609,745 Domestic Shares in issue as at the Latest Practicable Date and that the total number of Shares in issue remains unchanged on the date of the Annual General Meeting) would result in a maximum of 103,072,058 H Shares and 60,974 Domestic Shares that may be bought back by the Company during the Relevant Period, being the maximum of 10% of the total number of H Shares and/or Domestic Shares in issue as at the date of passing the relevant resolution.

Funding of the buyback

In buying back its H Share and/or Domestic Share, the Company intends to apply funds from the Company's internal resources legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC. The Company may not buy back securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

GENERAL

An exercise of the Buyback Mandate in full could have a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited accounts contained in the Annual Report) at any time during the proposed buyback period. However, the Directors do not propose to exercise the Buyback Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital needs of the Company or the gearing level of the Company. The number of H Shares and/or Domestic Shares to be bought back on any occasion and the price and other terms upon which the same are bought back will be decided by the Directors at the relevant time having regarded to the circumstances then prevailing, in the best interests of the Company.

The Directors will exercise the powers of the Company to make buy back under the Buyback Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

The Company has confirmed that neither the explanatory statement nor the proposed share buyback has any unusual features.

STATUS OF BOUGHT BACK H SHARES AND DOMESTIC SHARES

If the Company purchases any H Shares pursuant to the Buyback Mandate, the H Shares shall be transferred or cancelled within the respective period of time stipulated under the Articles of Association based on the respective reasons of buyback. The Domestic Shares so bought back shall be dealt in accordance with PRC laws and regulations as well as the Articles of Association.

H SHARES PRICES

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

Month	Highest prices <i>HK\$</i>	Lowest prices <i>HK\$</i>
2025		
April	18.26	13.50
May	20.30	14.84
June	18.30	14.58
July	23.80	15.52
August	23.48	18.78
September	30.58	20.24
October	33.70	26.16
November	27.52	20.64
December	27.82	19.64
2026		
January	32.86	23.80
February	30.86	24.34
March	27.50	22.18
April	35.34	24.52
May (<i>up to the Latest Practicable Date</i>)	33.22	28.74

H SHARES AND/OR DOMESTIC SHARES BOUGHT BACK BY THE COMPANY

No buyback of H Shares and/or Domestic Shares has been made by the Company during the 12 months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

DISCLOSURE OF INTERESTS

If as a result of a share buyback by the Company, a substantial shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a shareholder, or group of shareholders acting in concert, could obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Dr. Chao He and parties acting in concert with him together held approximately 56.90% of the total number of Shares in issue. In the event that the Directors exercised in full the power to buy back H Shares and/or Domestic Shares in accordance with the terms of the Buyback Mandate proposed at the Annual General Meeting, the shareholding of Dr. Chao He and parties acting in concert with him would increase to approximately 63.63% of the total number of Shares in issue. The Directors consider that such increase in shareholding would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Buyback Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates presently intends to sell H Shares and/or Domestic Shares to the Company under the Buyback Mandate in the event that the Buyback Mandate is approved by the Shareholders and the conditions (if any) to which the Buyback Mandate is subject are fulfilled.

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

APPENDIX III SUMMARY OF PRINCIPAL TERMS OF THE SHARE SCHEME

The following is a summary of the principal terms of the Share Scheme to be approved and adopted by special resolution at the Annual General Meeting, but such summary does not form part of, nor was it intended to be, part of the Share Scheme, nor should it be taken as affecting the interpretation of the rules of the Share Scheme:

1. PURPOSE

The purpose of the Share Scheme is to provide incentive to the Eligible Participants in order to promote the development and success of the business of the Group. The Share Scheme will give the Eligible Participants an opportunity to have a personal stake in the Company and will help motivate the Eligible Participants in optimising their performance and efficiency and attract and retain the Eligible Participants whose contributions are important to the long-term growth of the Group.

2. ADMINISTRATION OF THE SHARE SCHEME

The Share Scheme shall be subject to the administration of the Board whose decision on all matters arising in relation to the Share Scheme or its interpretation or application or effect shall (save as otherwise provided herein and in the absence of manifest error) be final and binding. For the avoidance of doubt, subject to compliance with the requirements of the Listing Rules, all applicable PRC laws, regulations, rules and requirements and the provisions of the Share Scheme, the Board shall have the right to (1) interpret and construe the provisions of the Share Scheme; (2) determine the persons who will be offered Awards under the Share Scheme, and the number of H Shares and the Exercise Price or Issue Price in relation to such Awards; (3) make such appropriate and equitable adjustments to the terms of Awards granted under the Share Scheme as it may deem necessary; and (4) make such other decisions or determinations or regulations as it shall deem appropriate for the administration of the Share Scheme.

Subject to compliance with the Listing Rules, all applicable PRC laws, regulations, rules and requirements, the authority to administer the Share Scheme may be delegated by the Board to a committee of the Board or to any other person(s) deemed appropriate (including the Trustee) at the sole discretion of the Board.

The Company (acting through the Board and/or its authorised persons) may establish a Trust and appoint a Trustee to hold H Shares for the purposes of administering and implementing the Share Scheme. For avoidance of doubt, the Company (through the Board and/or its authorised persons) has the right but is not obligated to appoint a Trustee under this provision to assist in administering the grant and vesting of Award Shares.

For the avoidance of doubt, the Selected Participant may not issue any instructions (including but not limited to voting rights) to the Trustee regarding unvested Award Shares or other Award Shares managed by the Trustee. If the Company administers the Scheme through a Trustee, the Trustee holding unvested Award Shares, whether directly or indirectly, shall abstain from voting on matters that require Shareholders' approval under the Listing Rules.

3. ELIGIBLE PARTICIPANTS AND THE BASIS OF ELIGIBILITY

The Eligible Participants are the Employee Participants, the Related Entity Participants and the Service Provider Participants.

In determining the basis of eligibility for Employee Participants, the factors in assessing whether any person is eligible to participate in the Share Scheme include: (1) the performance; (2) the skill, knowledge, experience, expertise and other personal qualities; (3) time commitment, responsibilities or employment conditions according to the prevailing market practice and industry standard; (4) the length of employment with the Group; and (5) the contribution or potential contribution to the development and growth of the Group.

The Group is a leading surgical robot company focusing on innovating, manufacturing and marketing high-end medical devices globally, including laparoscopic surgical robots, orthopedic surgical robots, panvascular interventional robots, natural orifice transluminal robotic platforms, percutaneous surgical robots, and related instruments, accessories and services. Related entities of the Group are involved in a broad spectrum of other medical devices and other businesses which could contribute to the performance of the Group through improvement of their own results and thereby raising the Group's image and market position in the industry. The officers and employees of these related entities possess the necessary skill, knowledge and experience to support and assist the Group with its development. Despite that Related Entity Participants may not be directly appointed or employed by the members of the Group (who would otherwise be categorised as Employee Participants), they are nonetheless valuable resources to the Group given their close corporate and collaborative relationships with the Group, as well as close connection with the Group's business. As such, the Company recognises the importance of their past or future contribution and considers the inclusion of the Related Entity Participants as Eligible Participants will provide the Company with the flexibility to provide equity incentives (instead of expending cash resources in the form of monetary consideration) to reward and collaborate with persons who are Related Entity Participants, but who may have exceptional expertise in their field or who may be able to provide valuable expertise and services to the Group or improve the performance of the related entity and enhance the Group's market position in the medical device industry.

APPENDIX III SUMMARY OF PRINCIPAL TERMS OF THE SHARE SCHEME

In determining the basis of eligibility for Related Entity Participants, the Board would take into account, among others:

- (a) the experience of the Related Entity Participant on the Group's businesses;
- (b) his/her expertise and skill, the actual degree of involvement in and/or cooperation with the Group and length of collaborative relationship the Related Entity Participant has established with the Group;
- (c) the positive impacts brought by, or expected from, the Related Entity Participant on the Group's business development in terms of an increase in turnover or profits and/or an addition of expertise to the Group;
- (d) whether the Related Entity Participant has assisted the Group in tapping into new markets and/or increased its market share;
- (e) the amount of support, assistance, guidance, advice, efforts and contributions the Related Entity Participant has exerted and given towards the success of the Group in research, product development or commercialisation, and/or the amount of other potential support, assistance, guidance, advice, efforts and contributions the Related Entity Participant is likely to be able to give or make towards the success of the Group in the future; and
- (f) the materiality and nature of the business relation of the holding companies, fellow subsidiaries or associated companies with the Group and the Related Entity Participant's contribution in such holding companies, fellow subsidiaries or associated companies which may benefit the core business of the Group through a collaborative relationship.

A service provider participant (the “**Service Provider Participant**”) refers to a person who provides services to any member of the Group on a continuing and recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Group, and fall into any of the following categories, provided that placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions, and auditors or valuers who provide assurance or are required to perform their services with impartiality and objectivity shall be excluded.

(1) Consultants and advisors

- (a) This category refers to independent consultants and advisers who provide advisory services, consultancy services, and/or other professional services to any member of the Group in connection with the research, development, production or commercialization of the Group's products or in areas relating to the Group's principal business activities that are being carried out by the Group from time to time, or on areas that are desirable and necessary from a commercial or strategic perspective and help maintain or enhance the competitiveness of the Group by way of introducing new customers or business opportunities to any member of the Group and/or applying their specialised skills and/or knowledge in the abovementioned fields.
- (b) The Board shall, in its absolute discretion, take into account, among others,
 - (i) the skill, knowledge and expertise of the relevant consultant and/or adviser including its capability and technical know-how;
 - (ii) its experience and network in the relevant industry;
 - (iii) its research and development capability;
 - (iv) the frequency of collaboration and length of business relationship with the Group;
 - (v) the materiality and nature of the business relationship with the Group (such as whether they relate to the core business of the Group and whether such business dealings could be readily replaced by third parties and the relevant replacement costs);
 - (vi) the background, reputation and track record of the relevant consultant and/or adviser;
 - (vii) the potential and/or actual contribution to the business affairs of the Group, and in particular, whether such consultant and/or adviser could bring positive impacts to the Group's business, such as product development and/or commercialization, an increase in revenue or profits or a reduction in costs attributable to or brought by services provided by such consultant and/or adviser; and
 - (viii) other factors, including but not limited to the synergy between the relevant consultant and/or adviser and the Group in respect of further collaboration, and long-term support and benefits the Group may receive in its future business development.

(2) Service providers, contractors, distributors and agents

- (a) This category refers to (i) providers of research and development (R&D) services, processing services for specialty materials and high-end parts and components, clinical trial and testing services, (ii) contractors that undertake sub-contracting work of the Group in research and production, and (iii) distributors and agents of medical devices and other products of the Group in the PRC and overseas. The Group's principal business is the research and development, manufacturing and sale of surgical robots and related medical devices, which call for the highest standards of innovation in core underlying technologies such as robot ontology, control algorithms, electrical engineering, image-based navigation and precision imaging, as well as manufacturing processes of the highest precision and quality. The marketing and distribution of the Group's products require in-depth knowledge of the global surgical robot market, industry trends, and close collaboration with hospitals, physicians and distributors. The service provider participants under these categories of service providers, contractors, distributors and agents are experts in their own fields and possess the knowledge and skill to benefit the development of the Group through recommendations on selection and sourcing of high-quality manufacturing materials and components, production of parts and semi-finished products, and market knowledge and intelligence to assist the Group in the commercialisation of its products, penetrate domestic and overseas markets, increase market share and enhance the Group's performance.
- (b) The Board shall, in its absolute discretion, take into account:
- (i) the scale of business dealings of the respective service provider, contractor, distributor or agent with the Group;
 - (ii) the performance and track record of the respective service provider, contractor, distributor or agent and its ability to deliver quality services or products;
 - (iii) the length of business relationship with the Group;
 - (iv) the materiality and nature of the business relationship with the Group (such as whether the services of the respective service provider, contractor, distributor or agent is related to the core business of the Group); and
 - (v) other factors, including but not limited to the level of collaboration with the Group and the long-term support and strategic value that the relevant service provider, contractor, distributor or agent may bring to the Group's product development and commercialisation efforts.

4. OFFER AND ACCEPTANCE

Subject to and in accordance with the provisions of the Share Scheme, the Listing Rules, all applicable PRC laws, regulations, rules and requirements, the Board shall be entitled (but shall not be bound), at any time and from time to time and within a period commencing on the Adoption Date and ending on the Termination Date (both dates inclusive), to make an Offer to such Eligible Participant as it may, in its absolute discretion, select, and subject to such conditions as the Board may think fit, provided that no such Offer shall be made if a prospectus is required to be issued under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or any applicable laws or if such grant will result in the breach by the Company or any of the Directors of any applicable securities laws and regulations in any jurisdiction.

An Offer shall be made to an Eligible Participant in writing (and unless so made shall be invalid) in such form as the Board may from time to time determine specifying the terms of the Award which may include number of Award Shares, the Issue Price or Exercise Price (as applicable), the vesting criteria and conditions, the Exercise Period, any minimum performance targets that must be achieved, the clawback mechanism (if any) for the Company to recover or withhold any Share Options or Share Awards granted to any Eligible Participants, and any such other details as the Company may consider necessary, and requiring the Grantee to undertake to hold the Award on the terms of the offer letter and be bound by the provisions of the Share Scheme. An Offer shall remain open for acceptance by the Eligible Participant concerned (and by no other person, including the Eligible Participant's personal representative) for a period of twenty-one (21) days from the Offer Date. No amount is payable by the Grantee upon acceptance of an Offer. The Exercise Price (for Share Options) or Issue Price (for Share Awards) is payable only at the time of exercise in accordance with the terms of the Share Scheme.

An Offer shall be deemed to have been accepted by an Eligible Participant concerned in respect of all the Award Shares which are offered to such Eligible Participant when the duplicate letter comprising acceptance of the Offer duly signed by the Eligible Participant, is received by the Company.

Any Offer may be accepted by an Eligible Participant in respect of less than the number of Award Shares which are offered provided that it is accepted in respect of a board lot for dealing in H Shares on the Stock Exchange or an integral multiple thereof and such number is clearly stated in the duplicate letter comprising acceptance of the Offer duly signed by the Eligible Participant, and such letter, is received by the Company.

5. VESTING PERIOD

Save for the circumstances prescribed below, an Award must be held by the Grantee for a period that is not shorter than the Minimum Period before the Award can be exercised.

APPENDIX III SUMMARY OF PRINCIPAL TERMS OF THE SHARE SCHEME

The Board may at its absolute discretion grant Awards to Employee Participants only with a vesting period shorter than the Minimum Period in the following circumstances:

- (1) grants of “make-whole” Awards to new joiners to replace the share options or award shares they forfeited when leaving their previous employers;
- (2) grants to an Eligible Participant whose employment is terminated due to death or the occurrence of any event of force majeure or out of control;
- (3) grants that are made in batches during a year for administrative or compliance reasons, which include Awards that should have been granted earlier if not for such administrative or compliance reasons but had to wait for a subsequent batch;
- (4) grants of Awards with a mixed or accelerated vesting schedule such as where the Awards may vest evenly over a period of twelve (12) months; or
- (5) grants with performance-based vesting conditions in lieu of time-based vesting criteria.

6. EXERCISE PRICE AND ISSUE PRICE AND EXERCISE OF AWARDS

- (a) The Exercise Price shall, subject to any adjustment made pursuant to the terms of the Share Scheme, be determined by the Board at its absolute discretion, provided that it shall be not less than the highest of:
 - (1) the closing price of the H Shares as shown in the daily quotations sheet of the Stock Exchange on the offer date, which must be a Business Day;
 - (2) the average of the closing prices of the H Shares as shown in the daily quotations sheets of the Stock Exchange for the five (5) consecutive days on which the H Shares are traded on the Stock Exchange immediately preceding the offer date; and
 - (3) the nominal value of the H Share on the offer date.
- (b) The Issue Price shall be such price determined by the Board in its absolute discretion and notified to the Grantee in the Offer Letter. For the avoidance of doubt, Issue Price determined by the Board shall not be lower than the nominal value of the Shares.
- (c) Where an Award is to be granted under paragraph 8 or paragraph 9, for the purposes of the paragraph (a)(1) and paragraph (a)(2) above, the date of the meeting of the Board (or its authorized committee for the administration of the Share Scheme) or the remuneration committee thereof (as the case may be) at which the grant was proposed shall be taken to be the offer date for the relevant Award, and the provisions as set above shall apply *mutatis mutandis*.

APPENDIX III SUMMARY OF PRINCIPAL TERMS OF THE SHARE SCHEME

- (d) Subject to the terms of the Share Scheme, an Award shall be exercisable in whole or in part by the Grantee (or, in the case of death of the Grantee, by the Grantee's personal representative) giving notice in writing to the Company stating that the Award is thereby exercised and the number of Award Shares in respect of which it is so exercised.
 - (i) Each of such notice must be accompanied by a remittance for the full amount of the Exercise Price or the Issue Price (as applicable) for the Award Shares in respect of which the notice is given.
 - (ii) Within twenty-one (21) days (or such longer period if the Company in its sole discretion considers it appropriate due to applicable legal or regulatory restrictions) after receipt of the notice and the remittance, the Company shall, or procure that the Trustee to satisfy the Exercised Award Shares in the following methods:
 - (aa) allot and issue the relevant number of H Shares to the Grantee (or, the Grantee's estate in the event of an exercise by the Grantee's personal representative) credited as fully paid and instruct the H Share registrar to issue to the Grantee (or the Grantee's estate in the event of an exercise by the Grantee's personal representative) a share certificate for the Shares so allotted, and issued;
 - (bb) arrange for the Exercised Award Shares to be transferred to the Grantee (or the Grantee's estate in the event of an exercise by the Grantee's personal representative) credited as fully paid and issue to the Grantee (or the Grantee's estate in the event of an exercise by the Grantee's personal representative) a share certificate in respect of the Shares so transferred;
 - (cc) pay to the Grantee (or the Grantee's estate in the event of an exercise by the Grantee's personal representative) by remittance to the bank account designated and provided by the Grantee (or the Grantee's personal representative), the Actual Selling Price from on-market sale of the Exercised Award Shares through the facilities of the Stock Exchange at prevailing market prices; and
 - (dd) arrange for Exercised Award Shares to be issued or designated as vested shares held for the economic benefit of the Grantee (or the Grantee's estate in the event of an exercise by the Grantee's personal representative), following which, the Grantee (or the Grantee's estate in the event of an exercise by the Grantee's personal representative) shall be entitled to future dividends paid or payable on the Exercised Award Shares and the Grantee (or the Grantee's personal representative) will have a one-time option to request the Company to cause payment to the Grantee (or the Grantee's estate in the event of an exercise by the Grantee's personal representative) by remittance to the bank account designated and provided by the Grantee, the difference in the

prevailing market prices of the Exercised Award Shares between the vesting date and the date that the Grantee notifies the Company of exercising the one-time option.

7. SCHEME LIMITS AND ADDITIONAL APPROVALS

The Scheme Mandate Limit

- (1) The total number of H Shares which may be issued in respect of all Awards which may be granted at any time under the Share Scheme together with options and awards which may be granted under any other schemes of the Company shall not exceed such number of H Shares as equals 10% of the total issued Shares (excluding treasury shares) as at the Adoption Date (the “**Scheme Mandate Limit**”). Awards lapsed in accordance with the terms of the Share Scheme (and other schemes of the Company) will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

The Service Provider Participant Sublimit

- (2) Subject to paragraph (1) above, the total number of Awards which may be issued in respect of all Awards which may be granted at any time under the Share Scheme together with options and awards which may be granted under any other share schemes for the time being of the Company to Service Provider Participants shall not exceed such number of H Shares as equals to 2% of the total Shares in issue as at the Adoption Date (the “**Service Provider Participant Sublimit**”) within the Scheme Mandate Limit. Awards lapsed in accordance with the terms of the Share Scheme (and other schemes of the Company) will not be regarded as utilised for the purpose of calculating the Service Provider Participant Sublimit.

Refreshment

- (3) (a) the Company may seek approval of the Shareholders in a general meeting of the Company to refresh the Scheme Mandate Limit and/or the Service Provider Participant Sublimit under the Share Scheme on or after the third anniversary of the date of the Shareholders’ approval for the last refreshment or the Adoption Date. The total number of H Shares which may be issued upon exercise of all (i) the Awards under the Share Scheme and (ii) the options and awards to be granted under any other schemes of the Company as “refreshed” must not exceed 10% of the total Shares in issue (excluding treasury shares) as at the date of approval of the refreshment. For the purpose of seeking approval of the Shareholders under this paragraph (3), the Company must send a circular to the Shareholders containing the information required under the Listing Rules; and

- (b) any refreshment within any three-year period shall be subject to independent Shareholders' approval.

Grant in excess of the Scheme Mandate Limit

- (4) The Company may seek separate approval of the Shareholders in a general meeting of the Company for granting Awards exceeding the Scheme Mandate Limit provided that the Awards in excess of the Scheme Mandate Limit are granted only to Eligible Participants specifically identified by the Company before such approval is sought. For the purpose of seeking approval of the Shareholders under this paragraph (4), the Company must send a circular to the Shareholders containing name of the specified Eligible Participants who may be granted such Awards, the number and terms of the Awards to be granted, the purpose of granting Awards to the specified Eligible Participants with an explanation as to how the terms of the Awards serve such purpose, and such other information as required under the Listing Rules. The number and terms (including the Exercise Price or the Issue Price) of the Awards to be granted to such Eligible Participant must be fixed before Shareholders' approval. For the grant of Share Options, the date of Board meeting for proposing such grant should be taken as the date of grant for the purpose of calculating the Exercise Price.

8. GRANT OF AWARDS TO A DIRECTOR, CHIEF EXECUTIVE OR SUBSTANTIAL SHAREHOLDER OF THE COMPANY OR ANY OF THEIR ASSOCIATES

- (1) Any grant of an Award to a Director, a chief executive of the Company or substantial shareholder (as defined under the Listing Rules), or any of their respective associates must be approved by the independent non-executive Directors (excluding any independent non-executive Director who or whose associate is the proposed Grantee of the Award).
- (2) (a) Where any grant of an Award to an independent non-executive Director or a substantial shareholder (as defined in the Listing Rules), or any of their respective associates, would result in the Shares issued and to be issued in respect of all options and awards granted (excluding any options and awards lapsed in accordance with the terms of the relevant schemes) to such person in the twelve (12)-month period up to and including the date of such grant representing in aggregate exceeding 0.1% of the total Shares in issue, or

- (b) where any grant of Share Awards (i.e., excluding grant of Share Options) to any Director (other than an independent non-executive Director) or chief executive of the Company), or any of their respective associates, would result in the shares issued and to be issued in respect of all awards granted (excluding any Awards lapsed in accordance with the terms of the relevant schemes) to such person in the twelve (12) -month period up to and including the date of such grant representing in aggregate over 0.1% of the total Shares in issue at the date of such grant,

such grant of Award must be approved by the Shareholders in a general meeting of the Company.

- (3) The Company must send a circular to the Shareholders. The circular must contain such information required by the Listing Rules.
- (4) The Grantee, his associates and all the core connected persons must abstain from voting in favour of the proposed grant at such general meeting. Parties that are required to abstain from voting in favour of the proposed grant at the general meeting of the Company pursuant to the Listing Rules may vote against the resolution at the general meeting of the Company, provided that their intention to do so has been stated in the relevant circular to the Shareholders.
- (5) Any vote taken at the general meeting of the Company to approve the grant of such Award must be taken on a poll and comply with the requirements under the Listing Rules.
- (6) Any change in the terms of Awards granted to an Eligible Participant who is a director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company, or any of their respective associates must be approved by the Shareholders in the manner as set out in the Listing Rules if the initial grant of the Award requires such approval (except where the changes take effect automatically under the existing terms of the Share Scheme).

9. MAXIMUM ENTITLEMENT OF EACH ELIGIBLE PARTICIPANT

Where any grant of an Award to an Eligible Participant would result in the Shares issued and to be issued in respect of all options and awards granted to such Eligible Participant (excluding any options and awards lapsed in accordance with the terms of the relevant schemes) in the twelve (12)-month period up to and including the date of such grant representing in aggregate exceeding 1% of the Shares in issue, such grant must be separately approved by the Shareholders in a general meeting of the Company with such Eligible Participant and the person's close associates (or associates if the Eligible Participant is a connected person) abstaining from voting.

APPENDIX III SUMMARY OF PRINCIPAL TERMS OF THE SHARE SCHEME

The Company must send a circular to the Shareholders and the circular must disclose the identity of the Eligible Participant, the number and terms of the Awards to be granted (and Awards previously granted to such Eligible Participant during the twelve(12)-month period), the purpose of granting the Awards to the Eligible Participant, an explanation as to how the terms of the Awards serve such purpose and such information as may be required by the Stock Exchange from time to time. The number and terms (including the Exercise Price or Issue Price) of the Award to be granted to such Eligible Participant must be fixed before the general meeting of the Company. For the grant of Share Options, the date of the meeting of the Board for proposing such grant should be taken as the offer date for the purpose of calculating the Exercise Price.

10. TIME OF EXERCISE OF OPTIONS

Subject to the terms of the Share Scheme, an Award may be exercised in whole or in part at any time during the period stipulated in the Offer, provided that such period shall not go beyond the day immediately prior to the tenth anniversary of the offer date with respect of the relevant Award.

The Board may at its discretion specify any condition in the offer letter at the grant of the relevant Award which must be satisfied before an Award may be exercised. Save as determined by the Board and provided in the offer of the grant of the relevant Award, there is no performance target which must be achieved before an Award can be exercised under the terms of the Share Scheme nor any clawback mechanism for the Company to recover or withhold any Awards granted to any Eligible Participant.

11. RESTRICTIONS ON THE TIME OF OFFER

No Offer shall be made by the Board:

- (1) after inside information (having the meaning defined in the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong) has come to the knowledge of the Company until (and including) the Business Day after it has been announced pursuant to the requirements of the Listing Rules;
- (2) during the period commencing from thirty (30) days immediately preceding the earlier of:
 - (a) the date of the meeting of the Board (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for approving the Company's results for any year, half-year or quarter-year period or any other interim period (whether or not required under the Listing Rules); and
 - (b) the deadline for the Company to publish its results for any year, half-year or quarter-year period under the Listing Rules, or any other interim period (whether or not required under the Listing Rules),

ending on the date of the results announcements (or during any period of delay in publishing results announcements); and

- (3) at a time when the relevant Eligible Participant would be prohibited from dealing in the H Shares by the Listing Rules (including the Model Code for Securities Transactions by Directors of Listed Issuers, set out in Appendix C3 to the Listing Rules).

12. RIGHTS ARE PERSONAL TO GRANTEES

Subject to the rules in the Share Scheme, an Award shall be personal to the Grantee and shall not be assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest whatsoever in favour of any third party over or in relation to any Award or enter into any agreement so to do. Any breach of the foregoing by a Grantee shall entitle the Company to cancel any Award or any part thereof granted to such Grantee to the extent not already exercised.

The Stock Exchange may consider granting a waiver to allow a transfer of an Award to a vehicle (such as trust or private company) for the benefit of the Grantee and any family members of such Grantee that would continue to meet purpose of the Share Scheme and comply with the requirements of the Listing Rules.

13. RIGHTS ON CESSATION OF EMPLOYMENT OR DIRECTORSHIP

In the event that the Grantee ceases to be an Eligible Participant by reason of termination of his employment with any member of the Group on any one or more of the following grounds:

- (1) that the Grantee has been guilty of serious misconduct;
- (2) that the Grantee has been convicted of any criminal offence involving the person's integrity or honesty or in relation to any member of the Group (if so determined by the Board);
- (3) that the Grantee has become insolvent, bankrupt or has made arrangements or compositions with the Grantee's creditors generally; or
- (4) on any other ground as determined by the Board that would warrant the termination of the Grantee's employment at common law or pursuant to any applicable laws or under the Grantee's service contract with any member of the Group,

before exercising the Award in full, the Grantee's Award (to the extent not already exercised) shall lapse and shall not be exercisable on the date of cessation, or such longer period as the Board may determine.

14. RIGHTS ON DEATH

In the event that the Grantee ceases to be an Eligible Participant by reason of the person's death before exercising the Award in full (and if the Grantee is an Employee Participant, provided that none of the events which would be a ground for termination of the person's employment or directorship under paragraph 13 above arises):

- (a) in the case of Share Options, the Grantee's personal representative may exercise the Share Options (to the extent vested but not already exercised) in whole or in part in accordance with the provisions of paragraph 6 within one hundred and eighty (180) days following the date of death, or such longer period as the Board may determine, and any Share Options not exercised shall lapse at the end of the abovementioned period;
- (b) in the case of Share Awards, any outstanding Share Awards not yet vested shall immediately lapse, and the Company shall deliver such number of vested but not yet delivered Award Shares or the Actual Selling Price (hereinafter referred to as "Benefits") of such Share Awards at its discretion to the Grantee's estate within two (2) years following the date of death, or such other period as the Board may determine, or if the Benefits would otherwise become bona vacantia, the Benefits shall be forfeited and cease to be transferable and such Benefits shall lapse.

15. RIGHTS ON INJURY, DISABILITY OR ILL-HEALTH

In the event that the Grantee, by reason of the Grantee's employment with any member of the Group, ceases to be an Eligible Participant by reason of injury, disability or ill-health before exercising the Award in full, the Grantee may exercise the Award (to the extent vested but not already exercised) in whole or in part in accordance with the terms of the Share Scheme within six months following the date of such cessation, or such longer period as the Board may determine and to the extent such Award not so exercised shall lapse at the end of the abovementioned period.

16. SERVICE PROVIDER PARTICIPANT OR RELATED ENTITY PARTICIPANT

In the event that the Grantee who is a Service Provider Participant or Related Entity Participant ceases to be an Eligible Participant by reason of any one or more of the following grounds:

- (1) in the case of the Grantee who is a Related Entity Participant, that he/she ceases to be associated with the Related Entity as a result of resignation, termination, dismissal or retirement;
- (2) that there has been a breach of contract entered into between the Grantee and any member of the Group;
- (3) that the Grantee's engagement or appointment has been terminated in the sole and absolute opinion of the Board;
- (4) that the Board, in its sole and absolute opinion, believes that the Grantee is no longer contributing to the development or success of the Group, or has become a competitor of any member of the Group;
- (5) that the Grantee has become bankrupt or insolvent or made any arrangement or composition with his creditors generally;
- (6) that the Grantee has committed any serious misconduct, or
- (7) that the Grantee has been convicted of any criminal offence (other than an offence which, in the sole and absolute opinion of the Board, does not bring the Grantee or any member the Group into disrepute),

the Award (to the extent vested but not already exercised) shall lapse and shall not be exercisable on the date of the Board's determination.

17. RIGHTS ON CESSATION FOR OTHER REASONS

In the event that the Grantee ceases to be an Eligible Participant for any reason other than the reasons specified in paragraph 13 to paragraph 16 above, the Grantee's Award (to the extent vested but not already exercised) shall lapse and shall not be exercisable on the date of cessation provided that in each case, the Board may, in its absolute discretion, decide that such Award or any part thereof shall not so lapse or determine such conditions or limitations to which the exercise of such Award will be subject to.

18. RIGHTS ON A CORPORATE TRANSACTION

- (a) If there is an event of change in control of the Company as a result of a merger, scheme of arrangement or general offer, or in the event of a dissolution or liquidation of the Company, the Company shall at its sole discretion determine whether the vesting dates of any Awards to Employee Participants will be accelerated and/or determine such conditions or limitations to which the exercise of such Award will be subject.
- (b) For the purpose of paragraph 18(a), “control” shall have the meaning as specified in The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC from time to time.

19. CANCELLATION OF AWARDS

Subject to the terms of the Share Scheme, any Award granted may not be cancelled except with the consent of the relevant Grantee and the prior approval of the Board. Where the Company cancels Awards and makes a new grant to the same Grantee, such new grant may only be made under the Share Scheme with the available limit approved by the Shareholders as set out in paragraph 7 above. The Awards cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit and the Service Provider Sublimit.

20. EFFECT OF ALTERATIONS TO SHARE CAPITAL

In the event of any alteration in the capital structure of the Company whilst any Award remains exercisable or whilst the Share Scheme remains in effect, and such event arises from a capitalisation issue, rights issue, consolidation, sub-division or reduction of the share capital of the Company (other than an issue of H Shares as consideration in respect of a transaction), then, in any such case (other than in the case of capitalisation issue) the Company shall instruct the auditors or independent financial adviser to certify in writing:

- (1) the adjustment, if any, that ought in their opinion fairly and reasonably to be made either generally or as regards any particular Grantee, to:
 - (i) the number of H Shares subject to any unexercised or outstanding Award; and/or
 - (ii) the Exercise Price or Issue Price of any Award,

APPENDIX III SUMMARY OF PRINCIPAL TERMS OF THE SHARE SCHEME

and an adjustment as so certified by the auditors or the independent financial adviser shall be made, provided that:

- (a) no such adjustment shall be made the effect of which would be to enable a Share to be issued at less than its nominal value;
 - (b) any such adjustment shall be made on the basis that a Grantee shall be given the same proportion of the total number of Shares in issue (rounded to the nearest whole H Share) as that to which such Grantee would have been entitled to subscribe had the person exercised all the Awards held by him immediately prior to such event (as interpreted in accordance with Frequently Asked Questions FAQ13 – No.1-20 or any further or updated guidance or interpretation of the Listing Rules issued by the Stock Exchange from time to time);
 - (c) the issue of securities of the Company for cash or as consideration in a transaction shall not be regarded as a circumstance requiring any such adjustment; and
- (2) in respect of any such adjustments (other than those arising from a capitalisation issue), the auditors or the independent financial adviser must confirm to the Board in writing that the adjustments satisfy the requirements set out in the above, the requirements of Rule 17.03(13) of the Listing Rules, Frequently Asked Questions FAQ13 – No.1-20, any relevant provisions of the Listing Rules and any guidance/interpretation of the Listing Rules issued by the Stock Exchange and the note thereto from time to time.

Subject to the above principles and certification procedures, the default method of adjustment is set out below:

- (1) In the case of a capitalisation issue or rights issue, the Company would calculate the adjusted number of Awards and adjusted exercise price by applying the formula prescribed (and as updated from time to time) by the Stock Exchange in section I(a) and I(b), respectively, of Appendix 1 to Supplementary Guidance on MB Rule 17.03(13)/ GEM Rule 23.03(13) and the Note to the Rule (the “**Supplemental Guidance**”) to Frequently Asked Questions FAQ13 – No.1-20 published by the Stock Exchange, set out below:

New number of Awards = Existing Awards $\times$ F

New Exercise Price = Existing exercise Price $\times \frac{1}{F}$

Where

$$F = \text{CUM} / \text{TEEP}$$

CUM = Closing price as shown in the daily quotation sheet of the Stock Exchange on the last day of trading before going ex-entitlement

$$\text{TEEP (Theoretical ex entitlement price)} = \frac{\text{CUM} + [M \times R]}{1 + M}$$

M = Entitlement per existing H Share

R = Subscription price

- (2) In the case of a consolidation, subdivision or reduction of share capital, the Company would calculate the adjusted number of Awards and exercise price by applying the formula prescribed (and as updated from time to time) by the Stock Exchange in section B of the Supplemental Guidance, set out below:

$$\text{New number of Awards} = \text{Existing Awards} \times F$$

$$\text{New exercise price} = \text{Existing exercise Price} \times \frac{1}{F}$$

Where F = Subdivision or consolidation or reduction factor

Any dispute arising in connection with the number of H Shares of an Award and any of the matters referred to this section shall be referred to the decision of the Company's auditors or the independent financial advisers of the Company who shall act as experts and not as arbitrators and whose decision, in the absence of manifest error, shall be final, conclusive and binding on all persons who may be affected thereby.

21. RANKING OF SHARES

No dividends shall be payable in relation to H Shares that are the subject of Awards that have not been exercised. H Shares allotted and issued upon the exercise of an Award will be subject to all the provisions of the Articles of Association and will rank *pari passu* in all respects with the other existing Shares in issue on the date of allotment and issue of the relevant Shares.

22. DURATION OF THE SHARE SCHEME

The Share Scheme shall be valid and effective until the Termination Date, after which period no further Awards will be granted but the provisions of the Share Scheme shall remain in force to the extent necessary to give effect to the exercise of any Awards granted on or prior to the Termination Date or otherwise as may be required in accordance with the provisions of the Share Scheme.

23. ALTERATIONS TO THE TERMS OF THE SHARE SCHEME

The Share Scheme may be altered in any respect by a resolution of the Board provided that:

- (1) any alterations to the terms and conditions of the Share Scheme which are of a material nature or any alteration in relation to any matter contained in Rule 17.03 of the Listing Rules to the advantage of the Eligible Participants must be approved by the Shareholders in a general meeting of the Company;
- (2) any change to the terms of Awards granted to a Grantee must be approved by the Board, the remuneration committee, the independent non-executive Directors and/ or the shareholders of the Company (as the case may be) if the initial grant of the Awards was approved by the Board, the remuneration committee, the independent non-executive Directors and/or the Shareholders (as the case may be) (except any changes which take effect automatically under the terms of the Share Scheme);
- (3) any change to the authority of the Directors or the administrator of the Share Scheme to alter the terms of the Share Scheme must be approved by the Shareholders of the Company in a general meeting of the Company;
- (4) the amended terms of the Share Scheme or the Awards shall remain in compliance with Chapter 17 of the Listing Rules; and
- (5) no such alteration shall operate to affect adversely the terms of issue of any Award granted or agreed to be granted prior to such alteration except with the consent or sanction of such majority of the Grantees as would be required of the Shareholders under the Articles of Association being for a variation of the rights attached to Shares.

24. CONDITIONS OF THE SHARE SCHEME

The Share Scheme is conditional upon:

- (1) the passing of the necessary special resolution at a general meeting of the Company approving the adoption of the Share Scheme; and
- (2) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal, in the H Shares which may fall to be allotted and issued by the Company upon the exercise of the Awards that may be granted under the Share Scheme.

25. LAPSE OF AWARDS

The Exercise Period in respect of any Award shall automatically terminate and that Award (to the extent vested but not already exercised) shall automatically lapse on the earliest of:

- (a) subject to paragraph 13 to paragraph 18, expiry of the Exercise Period;
- (b) the date on which the Grantee commits a breach of paragraph 12;
- (c) the expiry of the relevant period or the occurrence of the relevant event referred to in paragraph 13 to paragraph 18; and
- (d) the date of the commencement of the winding-up of the Company.

26. TERMINATION

The Share Scheme may be terminated at any time by a special resolution in a general meeting of the Company pursuant to the Articles of Association or a resolution by the Board. In such event, no further Awards will be offered but in all other respects, the provisions of the Share Scheme shall remain in force to the extent necessary to give effect to the exercise of any Awards granted prior thereto or otherwise as may be required in accordance with the provisions of the Share Scheme and the Awards granted prior to such termination shall continue to be valid and exercisable in accordance with the Share Scheme.

27. MISCELLANEOUS

The terms of the Share Scheme (and any other schemes adopted by the Company from time to time) shall be in accordance with the requirements set out in Chapter 17 of the Listing Rules.

The Company will comply with the relevant statutory requirements and the Listing Rules from time to time on a continuing basis in respect of the Share Scheme and any other schemes of the Company.

NOTICE OF ANNUAL GENERAL MEETING

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Shanghai MicroPort MedBot (Group) Co., Ltd.

上海微创医疗机器人(集团)股份有限公司

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

(Stock Code: 2252)

NOTICE OF ANNUAL GENERAL MEETING TO BE CONVENED AND HELD ON FRIDAY, 5 JUNE 2026

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Shanghai MicroPort MedBot (Group) Co., Ltd. (the “**Company**”) will be convened and held at 1601 Zhangdong Road, China (Shanghai) Pilot Free Trade Zone, Shanghai, PRC on Friday, 5 June 2026 at 9:30 a.m. for the following purposes. Unless the content otherwise requires, capitalised terms used herein shall have the same meanings as defined in the circular of the Company dated 14 May 2026 (the “**Circular**”).

ORDINARY RESOLUTIONS

1. To consider and approve the 2025 Annual Report of the Company, which comprises the Group's audited consolidated financial statements, the 2025 report of the Board of the Company and the auditors' report of the Company for the year ended 31 December 2025.
2. To consider and approve the 2025 report of the supervisory committee of the Company.
3. To consider and approve the proposed 2025 annual profit distribution plan.
4. To consider and approve the re-appointment of KPMG and KPMG Huazhen LLP as the overseas and domestic auditors of the Company and authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTIONS

5. To grant a general mandate to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the total number of Shares in issue (including Domestic Shares and H Shares) of the Company; and to authorise the Directors to make such amendments as it deems appropriate to the provisions of the articles of association of the Company, so as to reflect the new capital structure upon additional allotment and issuance of shares pursuant to such mandate. Details of the resolution are set out in the Circular.
6. To consider and, if thought fit, approve the following general mandate for the Directors and the persons authorised by the Directors to buy back Domestic Shares and/or H Shares:
 - (a) the Directors be granted a general mandate, by reference to market conditions and in accordance with needs of the Company, to buy back Domestic Shares and/or H Shares not exceeding 10% of the total number of Domestic Shares and/or H Shares in issue at the time when this resolution is passed at the Annual General Meeting.
 - (b) the Directors be authorised to (including but not limited to the following):
 - (i) formulate and implement the buyback plan, including but not limited to determining the time of buyback, period of buyback, buyback price and number of shares to buy back, etc.;
 - (ii) if applicable, notify creditors and issue announcements pursuant to the requirements of the applicable laws and regulations in the PRC and the articles of association of the Company;
 - (iii) open overseas share accounts and money accounts and carry out related change of foreign exchange registration procedures;
 - (iv) carry out relevant procedures or filing procedures (if any) pursuant to the applicable laws, regulations and rules; and
 - (v) carry out cancelation procedures for bought back shares, make corresponding amendments to the articles of association of the Company relating to, among others, share capital and shareholdings, and carry out modification registrations and make filings.

NOTICE OF ANNUAL GENERAL MEETING

(c) Authorisation period

The period of the above general mandate shall not exceed the relevant period (the “**Relevant Period**”). The Relevant Period commences from the day when the authority conferred by this special resolution is approved by a special resolution of shareholders at the Annual General Meeting and ends at the earlier of:

- (i) the conclusion of the next annual general meeting of the Company following the date of passing of this resolution; or
- (ii) the date on which the authority conferred by this resolution is revoked or varied by a special resolution of shareholders at a general meeting of the Company.

7. To consider and, if thought fit, approve the following:

- (a) the Share Scheme be and is hereby approved and adopted subject to and conditional upon the Listing Committee of the Stock Exchange granting the approval for the listing of, and the permission to deal in, the Shares to be issued pursuant to the exercise of the award which may be granted under the Share Scheme.
- (b) the Scheme Mandate Limit of the Share Scheme be and is hereby approved.
- (c) the Directors be and are hereby authorised to, subject to the applicable laws, rules and regulations:
 - (i) grant awards in accordance with the rules of the Share Scheme;
 - (ii) allot, issue, and deal with from time to time such number of award shares as may be required to be issued pursuant to the exercise of the awards under the Share Scheme;
 - (iii) administer the Share Scheme; and
 - (iv) do all such acts and to enter into all such transactions, arrangements and agreements as the Directors in their sole discretion consider to be necessary or expedient in order to give full effect to the Share Scheme.

NOTICE OF ANNUAL GENERAL MEETING

8. To consider and, if thought fit, approve, conditional upon the approval of special resolution 7 above, the Service Provider Participant Sublimit under the Share Scheme.

By order of the Board
Shanghai MicroPort MedBot (Group) Co., Ltd.
Dr. Zhaohua Chang
Chairman

Shanghai, China, 14 May 2026

Notes:

1. For the purpose of determining the identity of the holders of H Shares entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 2 June 2026 to Friday, 5 June 2026, both dates inclusive, during which period no transfer of H Shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 1 June 2026.
2. A shareholder entitled to attend and vote at the above Annual General Meeting is entitled to appoint one or, if he/she is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
3. In the case of joint holders of any share, any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto. However, if more than one of such joint holders be present at the Annual General Meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorised, and must be deposited with the Hong Kong share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) or the Company's registered office in the PRC at 1601 Zhangdong Road, China (Shanghai) Pilot Free Trade Zone, Shanghai, PRC (for holders of Domestic Shares) (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 24 hours before the time fixed for holding of the Annual General Meeting (i.e. not later than 9:30 a.m. on Thursday, 4 June 2026) or any adjournment thereof. The completion and delivery of the form of proxy shall not preclude the shareholders of the Company from attending and voting in person at the Annual General Meeting (or any adjourned meeting thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.
5. All resolutions at the Annual General Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands pursuant to the Listing Rules. The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company.

NOTICE OF ANNUAL GENERAL MEETING

6. In respect of the special resolution 6, the Directors wish to state that they have no immediate plans to buy back any existing Domestic Shares and/or H Shares.
7. Shareholders of the Company attending the Annual General Meeting in person or by proxy shall bear their own travelling and accommodation expenses, and shall produce their identity documents.
8. References to dates and time in this notice are to Hong Kong dates and time. The English text of this notice shall prevail over the Chinese text for the purpose of interpretation.

As at the date of this notice, the executive Directors are Dr. Chao He and Mr. Yu Liu, the non-executive Directors are Dr. Zhaohua Chang, Mr. Hiroshi Shirafuji, Mr. Norihiro Ashida, Mr. Chen Chen and Ms. Min Liang, and the independent non-executive Directors are Dr. Guoen Liu, Mr. Jonathan H. Chou, Mr. Haisong Yao and Mr. Wai Man Chung.