THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Fangzhou Inc.**, you should at once hand this circular to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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Fangzhou Inc.

方舟云康控股有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock code: 6086)

PROPOSALS FOR
GENERAL MANDATE TO ISSUE SHARES
AND
REPURCHASE MANDATE TO REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
RE-APPOINTMENT OF AUDITOR
AND
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING

The notice convening an Annual General Meeting of Fangzhou Inc. to be held by way of a virtual meeting via online platform on Tuesday, June 16, 2026 at 9:30 a.m. is set out on pages 30 to 36 of this circular. A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (investors.jianke.com). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the Annual General Meeting (i.e. before 9:30 a.m. on Sunday, June 14, 2026) or any adjournment or postponement thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting (or any adjournment or postponement thereof) if they so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

May 22, 2026

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VIRTUAL ANNUAL GENERAL MEETING

The Annual General Meeting will be a virtual meeting. All registered Shareholders will be entitled to join the Annual General Meeting via the online platform. The online platform can be accessed from any location with access to the internet via smartphone, tablet device or computer. Through the online platform, our registered Shareholders will be able to view the live video broadcast and participate in voting and submit questions online. Login details and information will be included in our letters to be sent to registered Shareholders regarding the online platform.

HOW TO ATTEND AND VOTE

Registered Shareholders' attendance at the Annual General Meeting and exercise of their voting rights can be achieved in either one of the following ways:

(1) attend the Annual General Meeting via the online platform which enables live streaming and interactive platform for submitting questions and voting online; or

(2) appoint the chairman of the Annual General Meeting or other persons as your proxy by providing their email addresses for receiving the designated log-in details to attend and vote on your behalf via the online platform.

Completion and return of the form of proxy will not preclude a registered Shareholder from attending and voting via the online platform at the Annual General Meeting or any adjournment or postponement thereof (as the case may be) and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

If you are a non-registered Shareholder, you may consult directly with your banks, brokers, custodians or Hong Kong Securities Clearing Company Limited (as the case may be) for necessary arrangement to attend and vote via the online platform at the Annual General Meeting if you wish.

If you have any questions relating to the Annual General Meeting, please contact the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, with the following details:

Address: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong
Website: www.computershare.com/hk/contact
Telephone: (852) 2862 8555
Fax: (852) 2865 0990

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

"Annual General Meeting"	the annual general meeting of the Company to be held by way of a virtual meeting via online platform on June 16, 2026 at 9:30 a.m., or any adjournment or postponement thereof to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 30 to 36 of this circular
"Articles of Association"	the existing amended and restated articles of association of the Company
"Board"	the board of Directors
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"China" or "PRC"	People's Republic of China
"Companies Act"	the Companies Act, Cap. 22 (As Revised) of the Cayman Islands
"Company"	Fangzhou Inc. (方舟云康控股有限公司), an exempted company with limited liability incorporated in the Cayman Islands on September 26, 2019
"Concert Deed"	the deed of act-in-concert entered into by Mr. XIE Fangmin and Mr. ZHOU Feng on September 26, 2019, further information on which is set out in "History, Reorganization and Corporate Structure – Concert Party Agreement" of the Prospectus
"Crescent Point"	Crescent China Investment Management Ltd., a private equity manager incorporated in the British Virgin Islands on October 28, 2020 and regulated by the British Virgin Islands Financial Services Commission, which is ultimately controlled by Mr. David McKee Hand, our non-executive Director
"Director(s)"	the director(s) of the Company

"General Mandate"	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with Shares (including any sale or transfer of Treasury Shares out of treasury) not exceeding 20% of the number of issued Shares (excluding any Treasury Shares) as at the date of passing of the relevant resolution granting the General Mandate
"Group"	the Company and its subsidiaries
"HKSCC"	Hong Kong Securities Clearing Company Limited, including, where the context so requires, its agents, nominees, representatives, officers and employees
"Hong Kong" or "HK"	the Hong Kong Special Administrative Region of the People's Republic of China
"Hong Kong dollars" or "HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Latest Practicable Date "	May 19, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Date"	July 9, 2024, being the date on which dealings in the Shares first commenced on the Main Board of the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
"New Articles of Association"	the new amended and restated articles of association of the Company incorporating and consolidating all of the Proposed Amendments, proposed to be adopted at the Annual General Meeting
"Nomination Committee"	the nomination committee of the Company
"Proposed Amendments"	the proposed amendments to the Articles of Association as set out in Appendix III to this circular
"Prospectus"	the prospectus of the Company dated June 28, 2024
"Remuneration Committee"	the remuneration committee of the Company

"Repurchase Mandate"	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares of not exceeding 10% of the number of issued Shares (excluding any Treasury Shares) as at the date of passing of the relevant ordinary resolution granting the Repurchase Mandate
"RSU Scheme"	the restricted share unit scheme adopted by the Company on January 1, 2020
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended from time to time)
"Share(s)"	ordinary share(s) in the share capital of the Company with a par value of US$0.00002 each
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Substantial Shareholder(s)"	has the meaning ascribed thereto in the Listing Rules
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Repurchases (as amended from time to time)
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules and as amended from time to time
"USD"	United States dollars, the lawful currency of the US
"%"	per cent

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

Fangzhou Inc.
方舟云康控股有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock code: 6086)

Executive Directors:
Mr. ZHOU Feng
Mr. ZOU Yuming
Mr. WANG Haijiao

Non-executive Directors:
Mr. David McKee HAND
(Chairman of the Board)
Mr. XIE Fangmin

Independent non-executive Directors:
Dr. WANG Haizhong
Ms. KANG Wei
Mr. ZHU Xiaolu

Registered Office:
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Head Office and Principal Place of Business in the PRC:
Floor 1-2, 4th Street
Building S, Kehui Jingu
No. 99, Science Avenue
Luogang Science City
Huangpu District, Guangzhou
Guangdong Province, the PRC

Principal Place of Business in Hong Kong:
31/F, Tower Two, Times Square
1 Matheson Street
Causeway Bay, Hong Kong

May 22, 2026

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR GENERAL MANDATE TO ISSUE SHARES AND REPURCHASE MANDATE TO REPURCHASE SHARES AND RE-ELECTION OF RETIRING DIRECTORS AND RE-APPOINTMENT OF AUDITOR AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to give you the notice of the Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (i) the granting of the General Mandate to issue Shares; (ii) the granting of the Repurchase Mandate to repurchase Shares; (iii) the re-election of retiring Directors; (iv) the re-appointment of auditor; and (v) the Proposed Amendments and the proposed adoption of the New Articles of Association.

GENERAL MANDATE TO ISSUE SHARES

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 4(A) will be proposed to grant the General Mandate to the Directors to exercise all the powers of the Company to allot, issue and deal with the additional Shares (including any sale or transfer of Treasury Shares out of treasury) or securities convertible into Shares not exceeding 20% of the number of issued Shares (excluding any Treasury Shares) as at the date of passing of the resolution in relation to the General Mandate.

As at the Latest Practicable Date, 1,385,448,457 Shares have been fully paid and issued. Subject to the passing of the ordinary resolution numbered 4(A) and on the basis that no further Shares are issued or purchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue (or transfer out of treasury) a maximum of 277,089,691 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 4(C), the number of Shares purchased by the Company under ordinary resolution numbered 4(B) will also be added to extend the General Mandate as mentioned in ordinary resolution numbered 4(A) provided that such additional number of Shares shall represent up to 10% of the number of issued Shares (excluding any Treasury Shares) as at the date of passing the resolutions in relation to the General Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the General Mandate.

REPURCHASE MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares (excluding any Treasury Shares) as at the date of passing of the resolution in relation to the Repurchase Mandate.

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

RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 83(3) of the Articles of Association, Mr. WANG Haijiao shall retire and being eligible, will offer himself for re-election at the Annual General Meeting. In addition, in accordance with article 84(1) of the Articles of Association, Mr. ZOU Yuming, Mr. XIE Fangmin and Ms. KANG Wei shall retire by rotation and being eligible, will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has reviewed the structure, size and composition (including the skills, knowledge and experience) of the Board, confirmations and disclosures given by the retiring Directors, integrity, experience, skills and ability to commit time and efforts to carry out duties and responsibilities of the retiring Directors (with reference to the board diversity policy of the Company and nomination policy for the nomination of Directors), and the Company's corporate strategy.

In view of the background and work experience of the retiring Directors, the Nomination Committee and the Board are of the view that they will continuously bring valuable experience, knowledge and professional skills to the Board for its efficient and effective functioning and diversity. Therefore, the Nomination Committee and the Board recommended the re-election of the retiring Directors who will be retiring at the Annual General Meeting.

Ms. KANG Wei has been an independent non-executive Director since June 27, 2024 and she has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board is satisfied that, taking into account, inter alia, the valuable independent judgement, advice and objective views contributed by Ms. KANG Wei, she is of such character, integrity and experience commensurate with office of independent non-executive Director. The Board is not aware of any circumstance that might influence the independence of Ms. KANG Wei.

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

RE-APPOINTMENT OF AUDITOR

In accordance with Rule 13.88 of the Listing Rules, an ordinary resolution will be proposed at the Annual General Meeting to re-appoint KPMG ("**KPMG**") as auditor of the Company to hold office from the conclusion of the Annual General Meeting until the next annual general meeting of the Company and to authorise the Board to fix its remuneration for the year ending December 31, 2026.

The estimated audit fee payable to KPMG for the annual audit of the consolidated financial statements of the Company and its subsidiaries for the financial year ending December 31, 2026 is expected to be in the range of approximately RMB1.5 million to RMB1.8 million (exclusive of out-of-pocket expenses and interim review performed by KPMG). The estimated audit fee has been determined after consideration and arm's length negotiations between the Company and KPMG, taking into account, among other things, the historical audit fee agreed by the Company and KPMG, the size, nature and complexity of the Group's business operations, the expected scope of the audit, the audit timetable, and the level and mix of professional staff to be deployed. The estimated audit fee is based on the assumption that there will be no material change in the Group's operations, accounting policies or regulatory environment during the financial year ending December 31, 2026 and no unforeseeable circumstances which would render the estimated audit fee unfair and unreasonable.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated May 22, 2026. As set out in the said announcement, the Board proposes to seek approval from the Shareholders at the Annual General Meeting for the Proposed Amendments by way of adopting the New Articles of Association for the purposes of, among others, (i) expressly allowing the Company to hold treasury shares; (ii) aligning with the requirements of the "Consultation Conclusions to Proposals to Further Expand the Paperless Listing Regime and Other Rule Amendments" published by the Stock Exchange on 24 January 2025; and (iii) incorporating certain housekeeping amendments.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the applicable requirements of the Listing Rules and do not violate the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

Details of the Proposed Amendments are set out in Appendix III to this circular. The Proposed Amendments and the adoption of the New Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 30 to 36 of this circular is the notice of the Annual General Meeting at which, inter alia, resolutions will be proposed to Shareholders to consider and approve the granting of the General Mandate to issue Shares, the granting of the Repurchase Mandate to repurchase Shares, the re-election of the retiring Directors, the re-appointment of auditor and the Proposed Amendments and the proposed adoption of New Articles of Association.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. before 9:30 a.m. on Sunday, June 14, 2026) or any adjournment or postponement thereof. Completion and return of the form of proxy shall not preclude a Shareholder from attending and voting at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

VOTING BY POLL

There is no Shareholder who has any material interest in the proposed resolutions, therefore none of the Shareholders is required to abstain from voting on such resolutions. For the avoidance of doubt, holders of Treasury Shares, if any, shall abstain from voting at the Annual General Meeting in connection to such Treasury Shares.

Pursuant to Rule 13.39(4) of the Listing Rules and article 66(1) of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman of the meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of the Annual General Meeting will be taken by way of poll. An announcement on the poll results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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

RECOMMENDATION

The Board considers that the proposed resolutions for the granting of the General Mandate to issue Shares, the granting of the Repurchase Mandate to repurchase Shares, the re-election of the retiring Directors, the re-appointment of auditor and the Proposed Amendments and the proposed adoption of the New Articles of Association are in the interests of the Group and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

By order of the Board
Fangzhou Inc.
Mr. ZOU Yuming
Executive Director and Joint Company Secretary

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

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, Substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

EXECUTIVE DIRECTORS

Mr. ZOU Yuming (鄒宇鳴, "Mr. Zou"), aged 44, is our executive Director and chief financial officer. He has been our Director since August 9, 2021 and was re-designated as an executive Director in September 2021. He is responsible for corporate finance and financial management of the Group, investor relations, and secretarial affairs of the Board. Mr. Zou joined our Group as vice president of strategic development in August 2018 and was appointed as our chief financial officer in April 2021. Prior to joining our Group, Mr. Zou served as a trader and an executive director at JP Morgan Chase & Co. from July 2003 to July 2018. From January 2020 to December 2024, he served as an independent non-executive director of eCargo Holdings Limited, a company listed on the Australian Securities Exchange (ASX: ECG). Since October 2025, he has served as chief financial officer of Muzero Acquisition Corp (NASDAQ: MUZE), a company listed on the NASDAQ stock exchange.

Mr. Zou received both a bachelor's degree in economics and a master's degree in statistics from Harvard University in Cambridge, Massachusetts, the US in June 2003. Mr. Zou is a Chartered Financial Analyst (CFA) and obtained the qualification from the Chartered Financial Analyst Institute in 2009.

Mr. Zou has entered into a service contract with the Company. The initial term of his service contract shall commence from the date of his appointment and continue for a period of three years or until the third annual general meeting of the Company since the Listing Date, whichever is earlier (subject always to re-election as and when required under the Articles of Association), until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than one month's prior notice in writing. Mr. Zou does not receive any Director's fee in connection with the performance of his duty as a Director. Mr. Zou's remuneration is determined by the Remuneration Committee with reference to his duties and responsibilities in the Company, the prevailing market condition and the remuneration policy of the Company.

As at the Latest Practicable Date, Mr. Zou had an interest in 13,500,000 Shares by virtue of Part XV of the SFO.

Mr. WANG Haijiao (王海蛟, "Mr. Wang"), aged 44, is our chief executive officer and executive Director with effect from March 26, 2026. Prior to joining our Group, Mr. Wang was the deputy general manager, investment committee member, and an executive partner of GTJA Investment Group, which he joined in 2014. He possesses nearly 20 years of experience in entrepreneurship, management, and investment within the healthcare industry, with a particular focus on in vitro diagnostics (IVD), precision medicine, and digital health. Prior to joining GTJA Investment Group, Mr. Wang served as an investment director at Dragon Rise Capital from 2012 to 2014. Mr. Wang also currently serves as a director of Guangzhou LBP Medicine Science & Technology Co., Ltd. (Stock Code: 688393.SH).

Mr. Wang received a master's degree in microbiology from the School of Life Sciences at Fudan University (復旦大學) in 2006. He obtained a master's degree in business administration (MBA) from the School of Management at Fudan University in 2013, and an executive master's degree in business administration (EMBA) from the Shanghai Advanced Institute of Finance at Shanghai Jiao Tong University (上海交通大學) in 2021.

Mr. Wang has entered into a service contract with the Company for a term of three years for his role as the CEO and an executive Director with effect from the date of his appointment. Under the terms of his appointment, Mr. Wang is entitled to a base salary of RMB2,400,000 per annum. The remuneration package of Mr. Wang was determined by the Board with reference to his duties and responsibilities, the Company's remuneration policy, and prevailing market conditions, upon the recommendation of the Remuneration Committee. As an executive Director, he is subject to retirement by rotation and re-election at the annual general meetings of the Company at least once every three years in accordance with the Articles of Association and the Listing Rules.

NON-EXECUTIVE DIRECTOR

Mr. XIE Fangmin (謝方敏, "Mr. Xie"), aged 47, is our non-executive Director with effect from December 7, 2025. He has been our Director since September 26, 2019 and was re-designated as an executive Director in September 2021. Mr. Xie joined Guangdong Jianke and became one of its shareholders in 2011, and founded Yunyi Inc., the ultimate parent company of the Prereorganization Group, in August 2015. Prior to that, Mr. Xie served in Baidu (China) Co., Ltd. Guangzhou Branch (百度（中國）有限公司廣州分公司) from August 2005 to March 2009 and his last position was director of value-added services of the operation department. In the early 2000s, Mr. Xie worked at eLong.com (藝龍網), an online travel services provider in the PRC.

Mr. Xie received a master's degree in business administration from the Sun Yat-Sen University (中山大學), in Guangzhou, the PRC in June 2010. He also received an executive master's degree in business administration from The Hong Kong University of Science and Technology (香港科技大學) in Hong Kong and Tsinghua University (清華大學) in Beijing, the PRC in June 2017 and June 2022. respectively. Mr. Xie received a doctorate degree in management from the University Institute of Lisbon in Lisbon, Portugal in July 2024.

Mr. Xie has entered into a service contract with the Company for a term commencing from the date of his re-designation as a non-executive Director on December 7, 2025 until the Annual General Meeting, and is subject to re-appointment and retirement under the Articles of Association. Mr. Xie will not receive any remuneration as a non-executive Director.

As at the Latest Practicable Date, Mr. Xie had an interest in 669,873,932 Shares by virtue of Part XV of the SFO.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. KANG Wei (康韋, "Ms. Kang"), aged 58, was appointed as our independent non-executive Director on June 27, 2024. She is responsible for providing independent opinion and judgment to the Board.

Ms. Kang is currently the executive advisor of Beijing RDPAC International Consulting Co., Ltd. (北京阿迪派克國際諮詢有限公司) ("**RDPAC**"), a company principally engaged in pharmaceutical registration, compliance and commercialization consultancy services, having held that position since October 2023. She was previously Managing Director of RDPAC from February 2018 until September 2023. She served as a vice general manager and was responsible for leading the nephrology business unit of Beijing Fresenius Kabi Pharmaceutical Co., Ltd. (北京費森尤斯卡比醫藥有限公司) from 2010 to September 2017. Ms. Kang served at Shanghai Novartis Trading Ltd. (上海諾華貿易有限公司) from July 1995 to February 2011 and her last position was senior marketing director.

Ms. Kang received a bachelor's degree in cell-biology from Xiamen University (廈門大學) in Fujian, the PRC in July 1989 and a master's degree in business administration from University of Western Sydney in Sydney, Australia in September 2004. She received an advance program certificate from Dartmouth College in New Hampshire, the US in April 2010, and a postgraduate certificate in leadership capability in Glasgow Caledonian University in the United Kingdom in February 2010.

Ms. Kang has entered into an appointment letter with the Company. The initial term for her appointment letter shall be three years from the date of her appointment or until the third annual general meeting of the Company since the Listing Date, whichever is sooner (subject always to re-election as and when required under the Articles of Association), until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing. Pursuant to the appointment letter, Ms. Kang is entitled to receive an annual Director's fee of HK$100,000, which has been determined by the Remuneration Committee with reference to her duties and responsibilities in the Company, the prevailing market condition and the remuneration policy of the Company, and has been reviewed and approved by the Remuneration Committee.

As at the Latest Practicable Date, Ms. Kang had an interest in 100,000 Shares by virtue of Part XV of the SFO.

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

SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 1,385,448,457 Shares of nominal value of USD0.00002 each which have been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 138,544,845 Shares, which represent 10% of the number of issued Shares (excluding any Treasury Shares) during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company, unless otherwise renewed by an ordinary resolution of the Shareholders in a general meeting, either unconditionally or subject to conditions; or (ii) the expiration of the period within which the Company's next annual general meeting is required by the Articles of Association or any other applicable laws to be held; or (iii) the date on which it is varied or revoked by an ordinary resolution of our Shareholders in general meeting.

REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase its Shares in the market. Such share repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share and will only be made where the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

FUNDING OF REPURCHASE

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. The Directors may not repurchase the Shares 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. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of the proceed of a new issuance of shares made for the purpose of the repurchase or from sums standing to the credit in the share premium account of the Company or, if authorized by the Articles of Association and subject to the Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to the Companies Act, out of capital.

IMPACT OF REPURCHASE

The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors believe that if the Repurchase Mandate is exercised in full, it may not have a material adverse impact on the working capital and/or gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2025, being the date to which the latest published audited consolidated financial statements of the Company were made up. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

GENERAL

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

No core connected person of the Company (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

The Directors confirm that neither this explanatory statement nor the proposed Repurchase Mandate has any unusual features.

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

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

TAKEOVERS CODE

If, as a result of any repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of

Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the following substantial Shareholders were interested in 10% or more of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full, the interest of such persons will be increased to approximately the percentage set out in the last column as follows:

Name of substantial Shareholder	**Capacity and nature of interest**	**Number of Shares held**	**Approximate percentage of shareholding of Shares**	
			As at the Latest Practicable Date [1]	**If the Repurchase Mandate is exercised in full**
Mr. XIE Fangmin ("**Mr. Xie**")	Interest in controlled corporations [2]	294,819,265 (L)	21.28%	23.64%
	Interest of a party to an agreement [3]	375,054,667 (L)	27.07%	30.08%
Mr. ZHOU Feng ("**Mr. Zhou**")	Interest in controlled corporations [4]	284,904,960 (L)	20.56%	22.85%
	Interest of a party to an agreement [3]	384,968,972 (L)	27.79%	30.87%
Mr. David McKee HAND ("**Mr. Hand**")	Interest in controlled corporations [5]	437,443,815 (L)	31.57%	35.08%
Celaeno Group Limited	Beneficial owner [4]	186,158,297 (L)	13.44%	14.93%
Fangrong Management Limited	Beneficial owner [2]	246,538,362 (L)	17.79%	19.77%
Crescent Point	Investment manager [5]	437,443,815 (L)	31.57%	35.08%
Danai Rojanavanichkul	Interest in controlled corporations [6][7]	264,582,255 (L)	19.10%	21.22%

Name of substantial Shareholder	Capacity and nature of interest	Number of Shares held	Approximate percentage of shareholding of Shares As at the Latest Practicable Date [1]	Approximate percentage of shareholding of Shares If the Repurchase Mandate is exercised in full
Veneto Holdings Ltd.	Interest in controlled corporations [6][7]	264,582,255 (L)	19.10%	21.22%

(L) denotes a long position

Notes:

(1) The calculation is based on the total number of 1,385,448,457 Shares in issue as of the Latest Practicable Date.

(2) Fangrong Management Limited is wholly owned by Mr. Xie. Each of Fangrong Management Limited and Asia Tech Investments Ltd. is controlled by Mr. Xie. Therefore, under the SFO, Mr. Xie is deemed to be interested in the 246,538,362 Shares and 48,280,903 Shares held by Fangrong Management Limited and Asia Tech Investments Ltd., respectively.

(3) Mr. Xie and Mr. Zhou are parties to the Concert Deed, according to which Mr. Xie and Mr. Zhou confirmed and agreed that they have acted and will continue to act in concert and collectively for all material management affairs and the arrival and/or execution of all commercial decisions, including but not limited to financial and operational matters, of our Group since the date of the Concert Deed, and they have cast and will continue to cast unanimous vote collectively for or against all resolutions in all Board and Shareholders' meetings and discussions of our Group. Therefore, Mr. Xie and Mr. Zhou are deemed to be jointly interested in the aggregate number of Shares held by each other.

(4) Each of Celaeno Group Limited, Silica Brothers Corp. and Asia Tech Investments Ltd. is controlled by Mr. Zhou. Therefore, under the SFO, Mr. Zhou is deemed to be interested in the 186,158,297 Shares, 50,465,760 Shares and 48,280,903 Shares held by Celaeno Group Limited, Silica Brothers Corp. and Asia Tech Investments Ltd., respectively.

(5) Crescent Point is ultimately controlled by Mr. Hand. Therefore, under the SFO, Mr. Hand is deemed to be interested in the 437,443,815 Shares interested by Crescent Point.

(6) CP Pharmatech Singapore Pte. Ltd. is controlled by Veneto Holdings Ltd., which is in turn ultimately controlled by Danai Rojanavanichkul. Therefore, under the SFO, Danai Rojanavanichkul is deemed to be interested in 126,151,645 Shares held by CP Pharmatech Singapore Pte. Ltd.

(7) Tech-Med Investments (S) Pte. Ltd. is controlled by Tech-Med Cayman III Ltd., which is in turn controlled by Veneto Holdings Ltd., and is in turn ultimately controlled by Danai Rojanavanichkul. Therefore, under the SFO, Danai Rojanavanichkul is deemed to be interested in 138,430,610 Shares held by Tech-Med Investments (S) Pte. Ltd.

To the best knowledge and belief of the Directors, such increase may give rise to an obligation on the part of Mr. Hand to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for the Substantial Shareholders to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARES REPURCHASE MADE BY THE COMPANY

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

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange from the Listing Date up to the Latest Practicable Date were as follows:

Month	Share Price	
	Highest	**Lowest**
	HK$	*HK$*
2025		
May	4.88	3.64
June	4.30	3.50
July	4.26	3.60
August	4.13	3.56
September	5.26	3.73
October	4.24	3.47
November	3.75	2.98
December	3.20	2.22
2026		
January	4.33	2.09
February	3.25	2.24
March	2.40	1.20
April	1.46	1.15
May (up to the Latest Practicable Date)	1.32	0.97

Article before amendments	Article after amendments
Article 2 (1)	Article 2 (1) "address" for the purposes of these Articles, includes an electronic address unless the Act or the Listing Rules require a postal address. "Central Clearing and Settlement System" the Central Clearing and Settlement System operated by HKSCC. "HKSCC" the Hong Kong Securities Clearing Company Limited. "HK Stock Exchange" The Stock Exchange of Hong Kong Limited.
"Notice" written notice unless otherwise specifically stated and as further defined in these Articles.	"Notice" written notice unless otherwise specifically stated ~~and as further defined~~ in these Articles and, where the context so requires, shall include any other document (including any "corporate communication" and ''actionable corporate communication'' within the meaning ascribed thereto under the Listing Rules) or communication to be served, issued, or given by the Company under these Articles or pursuant to applicable laws and regulations, including the Listing Rules and/or the rules of the competent regulatory authority. For the avoidance of doubt, Notice may be provided in physical or electronic form. "treasury shares" shares repurchased and held by the Company in treasury as authorized by the Act which, for the purpose of these Articles, include shares repurchased by the Company and held or deposited in Central Clearing and Settlement System for sale on the HK Stock Exchange.

Article before amendments	Article after amendments
Article 2 (2) (e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or Notice and the Member's election comply with all applicable Statutes, rules and regulations;	Article 2 (2) (e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, ~~and~~ including ~~where the representation takes the form of~~ electronic writing or display (such as digital documents or electronic communications), provided that both the mode of service of the relevant document or Notice and the Member's election comply with all applicable Statutes, rules and regulations;
Article 2 (2) (m) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and	Article 2 (2) (m) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); ~~and~~
	Article 2 (2) (o) unless the context otherwise requires, any reference to "print", "printed", or "printed copy" and "printing" shall be deemed to include electronic versions or electronic copies;

Article before amendments	Article after amendments
	Article 2 (2) (p) any reference to the term "place" within these Articles shall be construed as applicable only in contexts where a physical location is required or relevant. Any reference to a "place" for the delivery, receipt, or payment of monies, whether by the Company or by Members, shall not preclude the use of electronic means for such delivery, receipt, or payment. For the avoidance of doubt, references to a "place" in the context of meetings shall include physical, electronic, or hybrid meeting formats, as permitted by applicable laws and regulations. Notices of meetings, adjournments, postponements, or any other references to a "place" shall be interpreted to include virtual platforms or electronic means of communication where applicable. Where the term "place" is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision; and
	Article 2 (2) (q) all voting rights referred to in these Articles shall exclude the voting rights attached to treasury shares.

Article before amendments	Article after amendments
Article 3 (2) Subject to the Act, the Company's Memorandum and Articles of Association and, where applicable, the Listing Rules and/or the rules and regulations of any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Act. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Act.	Article 3 (2) Subject to the Act, the Company's Memorandum and Articles of Association and, where applicable, the Listing Rules and/or the rules and regulations of any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Act. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Act. Subject to the Act, the Listing Rules and/or the rules of any competent regulatory authority, the Company is further authorised to hold any repurchased, redeemed or surrendered shares as treasury shares without the need for a separate resolution of the Board for each instance.
Article 10 (a) the necessary quorum (including at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one third in nominal value of the issued shares of that class; and	Article 10 (a) the necessary quorum (including at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one third in nominal value of the issued shares of that class (excluding treasury shares); and

Article before amendments	Article after amendments
Article 58 The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, on a one vote per share basis, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may convene a physical meeting at only one location which will be the Principal Meeting Place, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.	Article 58 The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company (excluding treasury shares) carrying the right of voting at general meetings of the Company, on a one vote per share basis, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may convene a physical meeting at only one location which will be the Principal Meeting Place, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

Article before amendments	Article after amendments
Article 64 Subject to Article 64C, the chairman may (without the consent of the meeting) or shall at the direction of the meeting, adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying the details set out in Article 59(2) but it shall not be necessary to specify in such Notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give Notice of an adjournment.	Article 64 Subject to Article 64C, the chairman may (without the consent of the meeting) or shall at the direction of the meeting, adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) ~~as the meeting shall determine~~, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying the details set out in Article 59(2) but it shall not be necessary to specify in such Notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give Notice of an adjournment.

Article before amendments	Article after amendments
Article 76 The instrument appointing a proxy shall be in such form as the Board may determine and in the absence of such determination, shall be in writing signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or signed by an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.	Article 76 The instrument appointing a proxy shall be in such form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing, which may include electronic writing, and signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or signed by an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.

Article before amendments	Article after amendments
Article 139 Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders.	Article 139 Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders. <u>For the avoidance of doubt, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.</u>

Article before amendments	Article after amendments
Article 158 (1) (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(3);	Article 158 (1) (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(3) <u>without the need for any additional consent or notification</u>;
Article 158 (1) (f) by publishing it on the Company's website or the website of the Designated Stock Exchange; or	Article 158 (1) (f) by publishing it on the Company's website or the website of the Designated Stock Exchange <u>without the need for any additional consent or notification</u>; or
	<u>PAYMENT OF CORPORATE ACTION PROCEEDS AND ELECTRONIC INSTRUCTIONS</u> <u>Article 168</u> <u>To the extent permitted by applicable law and unless otherwise restricted or prohibited by the Listing Rules, the Company shall:</u> <u>(a) accept instructions from Members and its securities holders (including but not limited to dividend election instructions, payment choice instructions, responses to "corporate communication" and "actionable corporate communication" within the meaning ascribed thereto under the Listing Rules, and instructions regarding any meeting of the securities holders such as meeting attendance indications, proxy appointments, revocations, voting directions, and responses to corporate communication) transmitted by electronic means, in such manner and subject to reasonable authentication measures as the Board may from time to time determine; and</u>

Article before amendments	Article after amendments
	(b) pay any corporate action proceeds (including proceeds paid by the Company to Members and its securities holders in connection with its corporate actions, such as the distribution of dividends and other entitlements, refunds in respect of applications for, and/or (where applicable) excess applications in connection with, rights issues, open offers, and offers made to a specified group of such holders on a preferential basis; and payments in connection with takeovers and privatisations) by any electronic means, including through any payment system in Hong Kong operated by Hong Kong Interbank Clearing Limited for settling inter-bank payments on a real-time gross settlement basis, or by such other means as the Board considers appropriate.

Fangzhou Inc.
方舟云康控股有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock code: 6086)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "**Annual General Meeting**") of Fangzhou Inc. (the "**Company**") will be held by way of a virtual meeting via online platform on Tuesday, June 16, 2026 at 9:30 a.m. for the following purposes:

ORDINARY RESOLUTIONS

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

2. (A) To re-elect the following persons as the directors of the Company (the "**Directors**"):

   (i) To re-elect Mr. ZOU Yuming as an executive Director;

   (ii) To re-elect Mr. WANG Haijiao as an executive Director;

   (iii) To re-elect Mr. XIE Fangmin as a non-executive Director; and

   (iv) To re-elect Ms. KANG Wei as an independent non-executive Director.

   (B) To authorise the board of Directors (the "**Board**") to fix the remuneration of the Directors.

3. To re-appoint KPMG as auditor of the Company and authorise the Board to fix its remuneration.

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

   (A) "**That**:

   (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company (the "**Shares**") (including any

sale or transfer of treasury Shares out of treasury) or securities convertible into shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into Shares) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;

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

(iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to paragraph (i) of this resolution, otherwise than pursuant to:

(1) any Rights Issue (as defined hereinafter);

(2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;

(3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or

(4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of:

(a) 20% of the number of issued Shares (excluding any treasury Shares) as at the date of passing this resolution; and

(b) (if the Board is so authorised by resolution numbered 4(C)) the aggregate number of Shares purchased by the Company subsequent to the passing of resolution numbered 4(B) (up to a maximum equivalent to 10% of the number of issued Shares (excluding any treasury Shares) as at the date of passing resolution numbered 4(B)),

and the approval shall be limited accordingly; and

(iv) for the purposes of this resolution:

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

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

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

(3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and

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

(B) "**That**:

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

(ii) the aggregate number of the Shares to be purchased pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the number of issued Shares (excluding any treasury Shares) as at the date of passing of this resolution, and the said approval shall be limited accordingly;

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

(iv) for the purposes of this resolution:

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

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

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

(c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution."

(C) "**That** conditional upon the resolutions numbered 4(A) and 4(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with new Shares (including any sale or transfer of treasury Shares out of treasury) and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 4(A) set out in this notice be and is hereby extended by the addition to the number of the issued Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the number of the issued Shares repurchased by the Company under the authority granted pursuant to resolution numbered 4(B) set out in this notice, provided that such extended amount shall represent up to 10% of the number of issued Shares (excluding any treasury Shares) as at the date of passing of this resolution."

SPECIAL RESOLUTION

5. To consider and, if thought fit, pass the following resolution as a special resolution of the Company:

"**THAT**:

(a) the proposed amendments (the "**Proposed Amendments**") to the existing amended and restated articles of association of the Company (the "**Existing Articles of Association**"), the details of which are set forth in Appendix III to the circular of the Company dated 22 May 2026 (the "**Circular**"), be and are hereby approved;

(b) the new amended and restated articles of association of the Company (incorporating the Proposed Amendments) (the "**New Articles of Association**") in the form of the document marked "A" and produced to this meeting (for the purpose of identification initialed by the chairman of the meeting), be and is hereby approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Existing Articles of Association with immediate effect; and

(c) any one director or officer of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he shall, in his absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New Articles of Association and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong."

Yours faithfully
By order of the Board
Fangzhou Inc.
Mr. ZOU Yuming
Executive Director and Joint Company Secretary

Hong Kong, May 22, 2026

Registered Office in Cayman Islands:	*Head Office and Principal Place of Business in the PRC:*	*Principal Place of Business in Hong Kong:*
Cricket Square Hutchins Drive PO Box 2681 Grand Cayman KY1-1111 Cayman Islands	Floor 1-2, 4th Street Building S, Kehui Jingu No. 99, Science Avenue Luogang Science City Huangpu District Guangzhou Guangdong Province the PRC	31/F, Tower Two Times Square 1 Matheson Street Causeway Bay Hong Kong

Notes:

1. The Annual General Meeting will be a virtual meeting held via online platform. Shareholders can attend, participate in and vote at the Annual General Meeting by visiting the website at http://meetings.computershare.com/jianke2026agm (the "**Online Platform**"). Shareholders attending the Annual General Meeting using the Online Platform will also be counted towards the quorum and they will be able to cast their votes and submit questions through the Online Platform. A notification letter containing the login details to access the Online Platform will be sent by the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, to the shareholders.

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

3. For the purpose of determining the entitlement of the shareholders to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, June 11, 2026 to Tuesday, June 16, 2026 (both days inclusive), during which period no transfer of Shares will be registered. The record date for determining the shareholders' eligibility to attend and vote at the Annual General Meeting is Tuesday, June 16, 2026. To be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Wednesday, June 10, 2026.

4. Any member who is a holder of two or more share(s) and entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is appointed.

5. Form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 48 hours before the time fixed for holding the Annual General Meeting (i.e. before 9:30 a.m. on Sunday, June 14, 2026) or any adjournment or postponement thereof.

6. In respect of the resolution numbered 2(A) above, Mr. ZOU Yuming, Mr. WANG Haijiao, Mr. XIE Fangmin and Ms. KANG Wei shall retire from office and being eligible, have offered themselves for re-election as the Directors at the Annual General Meeting. Details of the above retiring Directors are set out in Appendix I to the circular of the Company dated May 22, 2026.

7. In respect of the resolution numbered 4(A) above, approval is being sought from the shareholders of the Company for a general mandate to issue Shares to be given to the Directors. The Directors wish to state that they have no immediate plans to issue any new Shares referred therein.

8. In respect of the resolution numbered 4(B) above, approval is being sought from the shareholders of the Company for a general mandate to repurchase Shares to be given to the Directors. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own Shares, as required by the Listing Rules, is set out in Appendix II to the circular of the Company dated May 22, 2026.

9. The resolutions set out above will be voted by poll.