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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, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Clover Biopharmaceuticals, Ltd.**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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- (1). PROPOSED GRANT OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES AND/OR SELL OR TRANSFER TREASURY SHARES;**
- (2). PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS;**
- (3). PROPOSED RE-APPOINTMENT OF AUDITOR;**
- (4). PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION;**
- AND**
- (5). NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Clover Biopharmaceuticals, Ltd. to be held on June 18, 2026 at 10:00 a.m. at B5-19, Building 1, High-tech Incubation Park, No. 1480, Tianfu Avenue (North), Chengdu High-Tech Zone, China (Sichuan) Pilot Free Trade Zone is set out on pages 30 to 35 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.cloverbiopharma.com), respectively.

Whether or not you intend to attend the Annual General Meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 10:00 a.m. on June 16, 2026) or any adjournment thereof. Completion and return of the form of proxy 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.

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

May 27, 2026

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held on June 18, 2026 at 10:00 a.m. at B5-19, Building 1, High-tech Incubation Park, No. 1480, Tianfu Avenue (North), Chengdu High-Tech Zone, China (Sichuan) Pilot Free Trade Zone, to consider and, if appropriate, to approve the resolutions contained in the notice of the Annual General Meeting which is set out on pages 30 to 35 of this circular, or any adjournment thereof
“Articles of Association”	the amended and restated articles of association of the Company that is currently in effect
“Audit Committee”	the audit committee of the Board
“Australia Clover”	Clover Biopharmaceuticals AUS Pty Ltd., a proprietary company limited by shares registered in Australia on June 6, 2017, and a subsidiary of our Company
“Beijing Clover”	Clover Biopharmaceutical (Beijing) Co., Ltd. (克洛菲生物製藥(北京)有限公司), a limited liability company established in the PRC on September 1, 2020, and a wholly-owned subsidiary of our Company
“Board”	the board of Directors of the Company
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Companies Act”	the Companies Act (As Revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Clover Biopharmaceuticals, Ltd. (三葉草生物製藥有限公司), an exempted company incorporated in the Cayman Islands on October 31, 2018
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HK Clover”	Clover Biopharmaceuticals (Hong Kong) Co., Limited, a limited company incorporated in Hong Kong on November 30, 2018, and a wholly-owned subsidiary of our Company
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Ireland Clover”	Clover Biopharmaceuticals Ireland Limited, a proprietary company limited by shares registered in Ireland on April 14, 2021, and a subsidiary of our Company
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal in additional Shares and/or to sell or transfer treasury shares (if any) not exceeding 20% of the total number of the issued Shares (excluding treasury shares, if any) as of the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	May 20, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company that is currently in effect
“Nomination Committee”	the nomination committee of the Board
“Post-IPO Share Option Plan”	the post-IPO share option plan adopted by the Company on September 26, 2021
“PRC” or “China”	the People’s Republic of China, but for the purpose of this circular and unless otherwise indicated, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“R&D”	research and development
“Remuneration Committee”	the remuneration committee of the Board

DEFINITIONS

“RSU(s)”	restricted share units granted under the RSU Scheme
“RSU Scheme”	the restricted share units scheme adopted by the Company on April 15, 2021 and amended from time to time
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Shanghai Clover”	Clover Biopharmaceuticals (Shanghai) Co., Ltd. (愷洛菲生物製藥(上海)有限公司), a limited liability company established in the PRC on February 9, 2021, and a wholly-owned subsidiary of our Company
“Share(s)”	ordinary share(s) of nominal or par value of US\$0.0001 each in the issued share capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the total number of the issued Shares (excluding treasury shares, if any) as of the date of passing of the relevant resolution granting such mandate
“Shareholder(s)”	holder(s) of the Share(s) from time to time
“Sichuan Clover”	Sichuan Clover Biopharmaceuticals, Inc. (四川三葉草生物製藥有限公司), a limited liability company established in the PRC on June 4, 2007, a wholly-owned subsidiary of HK Clover
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“substantial Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules

DEFINITIONS

“UK Clover”	Clover Biopharmaceuticals UK Ltd., a limited liability company incorporated in England and Wales on October 13, 2021, and a wholly-owned subsidiary of our Company
“US\$”	United States dollars, the lawful currency of the United States of America
“U.S. Clover”	Clover Biopharmaceuticals USA, LLC, a limited liability company converted from Clover Biopharmaceuticals USA, Inc. (a stock corporation incorporated in the State of Delaware, U.S. on March 30, 2020) on January 24, 2024, and a wholly owned subsidiary of our Company
“Zhejiang Clover”	Zhejiang Clover Biopharmaceutical, Inc. (浙江三葉草生物製藥有限公司), a limited liability company established in the PRC on August 23, 2016, and a wholly owned subsidiary of our Company
“%”	per cent

LETTER FROM THE BOARD



Clover Biopharmaceuticals, Ltd.

三葉草生物製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2197)

May 27, 2026

The Directors as of the Latest Practicable Date are:

Executive Directors:

Dr. LIANG Peng (*Chairman of the Board*)

Mr. LIANG Joshua G

Registered Office:

PO Box 309, Ugland House

Grand Cayman, KY1-1104

Cayman Islands

Non-Executive Directors:

Dr. WANG Xiaodong

Dr. Donna Marie AMBROSINO

Head Office and Principal Place of Business

in the PRC:

Room 1901

No. 758 West Nanjing Road

Jing'an District

Shanghai PRC

Independent Non-Executive Directors:

Dr. WU Xiaobin

Mr. LIAO Xiang

Mr. Jeffrey FARROW

Mr. Thomas LEGGETT

Principal Place of Business in Hong Kong:

Room 1901

19/F, Lee Garden One

33 Hysan Avenue

Causeway Bay

Hong Kong

To the Shareholders

Dear Sir or Madam,

- (1). PROPOSED GRANT OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES AND/OR SELL OR TRANSFER TREASURY SHARES;**
- (2). PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS;**
- (3). PROPOSED RE-APPOINTMENT OF AUDITOR;**
- (4). PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION;**
- AND**
- (5). NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with the notice of Annual General Meeting and further information in relation to, amongst others, the following resolutions to be proposed at the Annual General Meeting: (i) the grant of the Share Repurchase Mandate and the Issue Mandate to the Directors; (ii) the re-election of the retiring Directors; (iii) the re-appointment of auditor of the Company; and (iv) the amendments to the Memorandum and Articles of Association and the adoption of the sixth amended and restated Memorandum and Articles of Association.

PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE SHARES

Pursuant to the annual general meeting of the Company held on June 19, 2025, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the grant of a general mandate to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares (excluding treasury shares, if any) as of the date of passing of the relevant resolution, amounting to 129,838,055 Shares, assuming that the issued share capital of the Company remains unchanged from the Latest Practicable Date and up to the date of the Annual General Meeting.

The Share Repurchase Mandate will expire at the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) 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
- (3) the date on which it is varied or revoked by an ordinary resolution of the Shareholders passed in a general meeting.

With reference to the Share Repurchase Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares pursuant thereto.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Share Repurchase Mandate is set out in Appendix I 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 GRANT OF GENERAL MANDATE TO ISSUE NEW SHARES AND/OR SELL OR TRANSFER TREASURY SHARES

Pursuant to the annual general meeting of the Company held on June 19, 2025, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. 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 and/or to sell or transfer treasury shares (if any), an ordinary resolution will be proposed at the Annual General

LETTER FROM THE BOARD

Meeting to approve the grant of a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with additional Shares and/or to sell or transfer treasury shares (if any) not exceeding 20% of the total number of the issued Shares (excluding treasury shares, if any) as of the date of passing of the relevant resolution, amounting to 259,676,111 Shares, assuming that the issued share capital of the Company remains unchanged from the Latest Practicable Date and up to the date of the Annual General Meeting.

In addition, an ordinary resolution to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Issue Mandate will expire at the earliest of:

- (1). the conclusion of the next annual general meeting of the Company;
- (2). 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
- (3). the date on which it is varied or revoked by an ordinary resolution of the Shareholders passed in a general meeting.

PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

As of the Latest Practicable Date, the Board comprises Dr. LIANG Peng as the chairman and an executive Director and Mr. LIANG Joshua G as an executive Director, Dr. WANG Xiaodong, Dr. Donna Marie AMBROSINO as non-executive Directors, and Dr. WU Xiaobin, Mr. LIAO Xiang, Mr. Jeffrey FARROW and Mr. Thomas LEGGETT as independent non-executive Directors.

Pursuant to Article 16.19 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

Accordingly, the following Directors, namely, Mr. LIANG Joshua G, Dr. WANG Xiaodong and Mr. LIAO Xiang shall retire at the Annual General Meeting. Being eligible, each of Mr. LIANG Joshua G, Dr. WANG Xiaodong and Mr. LIAO Xiang has offered himself for re-election as a Director at the Annual General Meeting.

LETTER FROM THE BOARD

Mr. LIAO Xiang has confirmed: (i) his independence as regards each of the factors referred to in rule 3.13(1) to (8); (ii) that he does not have any past or present financial or other interests in the business of the Group or any connection with any of the core connected persons (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors which may affect his independence of being an independent non-executive Director.

The Nomination Committee has assessed and reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of Mr. LIANG Joshua G, Dr. WANG Xiaodong and Mr. LIAO Xiang. On the re-appointment of Mr. LIANG Joshua G, Dr. WANG Xiaodong and Mr. LIAO Xiang, the Nomination Committee considered, and the Board shared the same views, that at all times during their period of directorship with the Company, they have properly discharged their duties and responsibilities and have made positive contribution to the development to the Company through constructive and informed comments and participation at the business and other affairs relating to the Group, and that their re-election as Directors would provide a diversity of skills, expertise and background to the Board. Also, Mr. LIAO Xiang has submitted annual confirmation to the Company on his fulfillment of the independence criteria set out in Rule 3.13 of the Listing Rules, and the Nomination Committee and the Board were satisfied with his independence. In this regard, the Board is satisfied that Mr. LIANG Joshua G, Dr. WANG Xiaodong and Mr. LIAO Xiang are persons of integrity and stature and believes that their re-election and continued appointment will allow the Board as well as the Company to continuously benefit from the sharing of their invaluable experience, contribution and participation.

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

PROPOSED RE-APPOINTMENT OF AUDITOR

The consolidated financial statements of the Group for the year ended December 31, 2025 were audited by Rongcheng (Hong Kong) CPA Limited whose term of office will expire upon the Annual General Meeting.

The Board proposes to re-appoint Rongcheng (Hong Kong) CPA Limited as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company. The Company proposes at the Annual General Meeting to authorize the Board to determine the audit fee based on the actual workload of Rongcheng (Hong Kong) CPA Limited. The expected audit fee will fall within the range of RMB1.066 million to RMB1.600 million, which is estimated based on the complexity of the Group's business and its business plan, the expected scope of audit, audit timetable and estimated audit resources.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposed to amend the existing Memorandum and Articles of Association of the Company (the “**Existing M&A**”) to (i) enable any general meeting to be held physically, as a hybrid meeting (partially physical and partially electronic) or entirely by electronic means, and attendance, participation and voting by electronic means; and (ii) make necessary and consequential update to align the Existing M&A with applicable laws of the Cayman Islands and the Listing Rules (collectively, the “**Proposed Amendments**”). For the purposes of the Proposed Amendments, the Board resolved to adopt the sixth amended and restated memorandum and articles of association of the Company (the “**New M&A**”) in substitution for and to exclusion of the Existing M&A.

A special resolution will be proposed at the Annual General Meeting for the Shareholders to, among others, consider and, if thought fit, approve the Proposed Amendments and the proposed adoption of the New M&A. Such amendments shall take effect immediately upon the passing of the relevant resolution.

Details of the proposed amendments to the Existing M&A are set out in Appendix III to this circular.

ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 30 to 35 of this circular.

For determining the eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, June 15, 2026 to Thursday, June 18, 2026, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining the eligibility to attend and vote at the Annual General Meeting will be Thursday, June 18, 2026. In order to be eligible to attend and vote at the Annual General Meeting, all transfer of Shares documents, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company’s branch 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 Friday, June 12, 2026.

PROXY ARRANGEMENT

A form of proxy 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.cloverbiopharma.com). Whether or not you intend to attend the Annual General Meeting, you are required to complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. not later than 10:00 a.m. on June 16, 2026) or any adjournment thereof. Completion and delivery of the form of proxy 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.

LETTER FROM THE BOARD

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.

The trustee (the “**Trustee**”) of the RSU Scheme of the Company shall abstain from voting all unvested Shares held by it under the RSU Scheme on any matter that requires Shareholders’ approval under the Listing Rules unless otherwise required by law to vote in accordance with the beneficial owner’s direction and such a direction is given. Therefore, the Trustee will abstain from voting on all resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider that the above proposed resolutions regarding the grant of the Share Repurchase Mandate and the Issue Mandate, the re-election of the retiring Directors, the re-appointment of auditor of the Company and the amendments to the Memorandum and Articles of Association are fair and reasonable and are in the best interests of the Company and the Shareholders as a whole. The Directors recommend the Shareholders to vote in favor of all resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By order of the Board
Clover Biopharmaceuticals, Ltd.
Dr. LIANG Peng
Chairman of the Board

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

(1). SHARE CAPITAL

As of the Latest Practicable Date, the issued share capital of the Company comprised 1,298,380,556 Shares and the Company did not hold any treasury shares.

Subject to the passing of the resolution granting the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 129,838,055 Shares which represent 10% of the total number of Shares in issue (excluding treasury shares, if any) as of the date of the Annual General Meeting, i.e. 1,298,380,556 Shares.

(2). REASONS FOR SHARE REPURCHASE

The Directors believe that it is in the best interests of the Company and Shareholders for the Directors to have general authority from the Shareholders to enable the Directors to repurchase the Shares in the market. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share or earnings per Share of the Company and will only be made when the Directors believe that such repurchase will benefit the Company and Shareholders.

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.

(3). FUNDING OF SHARE 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 out of profits of the Company, out of the share premium account of the Company or out of the proceeds of a new issuance of Shares made for the purpose of the repurchase 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.

(4). IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements for the year ended December 31, 2025 contained in the 2025 annual report of the Company) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Share Repurchase Mandate to such 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.

(5). EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, if a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company, it will become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchase pursuant to the Share Repurchase Mandate. The Directors do not propose to exercise the Share Repurchase 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 and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

(6). GENERAL

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company, if the Share Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to repurchase any Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and applicable laws of the Cayman Islands. Neither the explanatory statement as set out in this Appendix I nor the proposed share repurchase has any unusual features.

As of the Latest Practicable Date, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Share Repurchase Mandate is approved by the Shareholders.

(7). SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares on the Stock Exchange in the six months immediately preceding the Latest Practicable Date.

(8). SHARE PRICES

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

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2025		
May	0.275	0.193
June	0.300	0.222
July	0.630	0.275
August	1.000	0.500
September	2.450	0.900
October	3.180	1.820
November	2.860	2.020
December	2.920	2.210
2026		
January	2.970	2.170
February	2.360	1.840
March	2.950	1.700
April	3.200	2.680
May (<i>up to and including the Latest Practicable Date</i>)	2.970	2.430

DIRECTORS STANDING FOR RE-ELECTION

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

Mr. LIANG Joshua G

Mr. LIANG Joshua G, aged 34, was appointed as an executive Director on December 25, 2020. Mr. Liang is primarily responsible for leading the management and operation of all functional departments and supervising product strategy of the Group. Mr. Liang joined the Group in April 2016 as the chief strategy officer of Sichuan Clover.

In addition to the positions in the Company, Mr. Liang is serving the following positions in the Group:

- a director and the chief executive officer of Sichuan Clover since September 2017 and June 2020, respectively;
- a director and the general manager of Zhejiang Clover since August 2016;
- the executive director and general manager of Beijing Clover since August 2020;
- the executive director and general manager of Shanghai Clover since February 2021;
- the chief executive officer of U.S. Clover since April 2020;
- the executive director and chief executive officer of Australia Clover since December 2020;
- a director of HK Clover since December 2020;
- a director of UK Clover since January 2024; and
- a director of Ireland Clover since April 2024.

Prior to joining the Group, Mr. Liang served as an analyst at Centerview Partners from July 2014 to February 2016, where he was mainly responsible for assisting in analyzing industry dynamics, competitive positioning and business strategies.

Mr. Liang obtained Bachelor's Degrees in both economics and biology from the University of Pennsylvania in May 2014 in the U.S.

Mr. Liang is the son of Dr. LIANG Peng, the chairman of the Board, an executive Director and the chief scientific officer of the Company.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

As at the Latest Practicable Date, Mr. Liang’s interests in the Shares, underlying Shares and debentures within the meaning of Part XV of the SFO are set out below:

Name of Director	Nature of Interest	Number of Shares	Approximate Percentage of Shareholding Interest
Mr. LIANG Joshua G	Beneficial owner	24,020,867	1.85%
	Beneficial owner ^(Note 1)	26,732,000	2.06%
	Interest of a party to an agreement ^(Note 2)	212,023,174	16.33%

Notes:

- Referring to the Shares underlying the RSUs and options granted to Mr. Liang under the RSU Scheme and the Post-IPO Share Option Plan.
- Pursuant to the acting-in-concert deed entered into by Dr. LIANG Peng and Mr. LIANG, they agreed to act in concert by aligning their votes at Shareholders’ meetings of the Company. Therefore, Mr. Liang is deemed to be interested in the Shares held by Dr. LIANG Peng under the SFO.

Dr. WANG Xiaodong

Dr. WANG Xiaodong, aged 63, was appointed as a non-executive Director on March 16, 2021. Dr. Wang is primarily responsible for providing guidance and advice on the corporate and business strategies of the Group. Dr. Wang joined the Group in December 2011 as a director of Sichuan Clover, and has not served as a director of Sichuan Clover since March 2021.

Dr. Wang is concurrently serving the following positions outside the Group:

- a director at BeOne Medicines Ltd. (formerly known as BeiGene, Ltd.), a pharmaceutical company whose shares are listed on both NASDAQ (ticker symbol: ONC) and the Stock Exchange (stock code: 6160), since February 2016; and
- a director at National Institute of Biological Sciences, Beijing (北京生命科學研究所) since October 2009.

Prior to joining the Group, Dr. Wang served as a chair professor of Biomedical Sciences at the University of Texas Southwestern Medical Center from 2001 to 2010 and an investigator at Howard Hughes Medical Institute from 1997 to 2010 in the U.S.

Dr. Wang received a Doctor of Philosophy in biochemistry from the University of Texas Southwestern Medical Center in May 1991 in the U.S. and a bachelor’s degree in biology from Beijing Normal University (北京師範大學) in July 1984 in China. Dr. Wang was awarded many prizes in his professional field, including the Shaw Prize in Life Science and Medicine by the Shaw Prize Foundation (邵逸夫基金會) in September 2006, the Qiu Shi Science and Technologies Prize from the Qiu Shi Science and Technologies Foundation (求是科技基金會) in August 2013, and the King Faisal Prize in Science from the King Faisal Foundation, Saudi Arabia in 2020.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

As at the Latest Practicable Date, Dr. Wang’s interests in the Shares, underlying Shares and debentures within the meaning of Part XV of the SFO are set out below:

Name of Director	Nature of Interest	Number of Shares	Approximate Percentage of Shareholding Interest
Dr. WANG Xiaodong	Beneficial owner	28,607,000	2.20%
	Beneficial owner <i>(Note 1)</i>	1,473,500	0.11%

Note:

- Referring to the Shares underlying the RSUs and options granted to Dr. Wang under the RSU Scheme and the Post-IPO Share Option Plan.

Mr. LIAO Xiang

Mr. LIAO Xiang, aged 61, was appointed as an independent non-executive Director on April 19, 2021 with effect from September 26, 2021. He is primarily responsible for supervising and providing independent judgement to the Board.

In addition to his position in the Company, Mr. Liao has served as the chief executive officer of NovaStream Biotech Co., Ltd. (北京欣生禾生物科技有限公司) since March 2012. From January 2008 to January 2012, he worked for Novartis Vaccines. From May 1992 to December 2007, he worked for Sanofi Pasteur, the vaccines division of the Sanofi group at the time, where he served various positions with the last one being a corporate development director.

Mr. Liao obtained a bachelor’s degree in medicine from West China University of Medical Sciences (華西醫科大學) in July 1987 in China and a master’s degree in biochemistry from the University of Scranton in August 1992 in the U.S. He obtained a Master of Business Administration from Columbia University in October 2003 in the U.S.

As at the Latest Practicable Date, Mr. Liao’s interests in the Shares, underlying Shares and debentures within the meaning of Part XV of the SFO are set out below:

Name of Director	Nature of Interest	Number of Shares	Approximate Percentage of Shareholding Interest
Mr. LIAO Xiang	Beneficial owner	607,000	0.05%
	Beneficial owner <i>(Note)</i>	1,473,500	0.11%

Note: Referring to the Shares underlying the RSUs and options granted to Mr. Liao under the RSU Scheme and the Post-IPO Share Option Plan.

DIRECTORS' REMUNERATION

The total amount of the Directors' remuneration for the year ended December 31, 2025 received by each of the retiring Directors is set out in the financial statements of the Company's 2025 annual report. The Directors' remuneration is determined by the Remuneration Committee having regard to the Company's and the Director's performance, which will be disclosed in the Company's annual reports.

DIRECTORS' INTEREST

Save as disclosed in this circular and as at the Latest Practicable Date, to the best knowledge of the Company, each of the Directors who stands for re-election (i) does not hold other positions in the Company or other members of the Group, (ii) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (iii) does not have any relationship with any other Director, senior management, substantial Shareholder of the Company, (iv) does not have any interest in the securities within the meaning of Part XV of the SFO, and (v) has no information required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters that need to be brought to the attention of the Shareholders.

APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The proposed amendments to the Memorandum and Articles of Association are detailed as follows:

Existing Articles	Proposed Revised Articles
2 Interpretation	2 Interpretation
	<p><u>“Communication Facilities” shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and being heard by each other and all members’ rights to speak and vote at the meeting are maintained.</u></p>
	<p><u>“Person” shall mean any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires.</u></p>
	<p><u>“Present” shall mean, in respect of any Person, such Person’s presence at a general meeting, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:</u></p> <p><u>(a) physically present at the meeting; or</u></p> <p><u>(b) in the case of any meeting at which Communication Facilities are permitted, in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities.</u></p>
<p>“transfer office” shall mean the place where the principal register is situate for the time being.</p>	<p>“transfer office” shall mean the place where the principal register is situate for the time being.</p>
	<p><u>“Virtual Meeting” shall mean any general meeting at which the members and any other permitted participants of such meeting (including, without limitation, the chairperson of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities.</u></p>

APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

Existing Articles	Proposed Revised Articles
6 Calls on Shares	6 Calls on Shares
6.3 A copy of the notice referred to in Article 6.2 shall be sent in the manner in which notices may be sent to members by the Company as herein provided.	6.3 A copy of the notice referred to in Article 6.2 shall be sent in the manner in which notices may be sent to members by the Company as herein provided <u>in Article 30.1.</u>
6.5 In addition to the giving of notice in accordance with Article 6.3, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members affected by notice published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers.	6.5 In addition to the giving of notice in accordance with Article 6.3, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members affected by notice published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers. <u>[Intentionally deleted]</u>
12 General Meetings	12 General Meetings
12.1 The Company shall hold a general meeting as its annual general meeting for each financial year, to be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.	12.1 The Company shall hold a general meeting as its annual general meeting for each financial year, to be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place <u>(which, in the case of a Virtual Meeting, includes a virtual place)</u> , as the Board shall appoint.
	12.4 <u>The Board may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting.</u>

Existing Articles	Proposed Revised Articles
<p>12.4 An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>	<p>12.4^{12.5} An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, (which, in the case of <u>a Virtual Meeting, includes a virtual place</u>), and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>
<p>12.5 Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4, it shall be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat or their proxies; and</p> <p>(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.</p>	<p>12.5^{12.6} Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4^{12.5}, it shall be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat or their proxies; and</p> <p>(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.</p>

Existing Articles	Proposed Revised Articles
	<p><u>12.8</u> <u>The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 12.13) at which Communication Facilities will be utilised (including any Virtual Meeting) shall specify the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.</u></p>
<p>12.9 If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place in accordance with Article 12.11.</p>	<p>12.9<u>12.11</u> If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place (<u>whether physical or virtual</u>) specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place (<u>whether physical or virtual</u>) in accordance with Article 12.11<u>12.13</u>.</p>
<p>12.10 The Board shall also have the power to provide in every notice calling a general meeting that in the event of a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 12.11.</p>	<p>12.10<u>12.12</u>The Board shall also have the power to provide in every notice calling a general meeting that in the event of a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 12.11<u>12.13</u>.</p>

Existing Articles	Proposed Revised Articles
<p>12.11 Where a general meeting is postponed in accordance with Article 12.9 or Article 12.10:</p> <p>(a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company’s Website and published on the Exchange’s website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article 12.10;</p> <p>(b) the Board shall fix the date, time and place for there convened meeting and at least seven clear days’ notice shall be given for there convened meeting by one of the means specified in Article 30.1; and such notice shall specify the date, time and place at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and</p> <p>(c) only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 12.4.</p>	<p>12.11^{12.13} Where a general meeting is postponed in accordance with Article 12.9^{12.11} or Article 12.10^{12.12}:</p> <p>(a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company’s Website and published on the Exchange’s website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article 12.10^{12.12};</p> <p>(b) the Board shall fix the date, time and place <u>(whether physical or virtual)</u> for there convened meeting and at least seven clear days’ notice shall be given for there convened meeting by one of the means specified in Article 30.1; and such notice shall specify the date, time and place <u>(whether, in the case of a Virtual Meeting, includes a virtual place)</u> at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and</p> <p>(c) only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 12.4^{12.5}.</p>

Existing Articles	Proposed Revised Articles
<p>13 Proceedings at General Meetings</p>	<p>13 Proceedings at General Meeting</p>
<p>13.1 For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a Chairperson) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.</p>	<p>13.1 For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxyPresent, provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxyPresent. No business (except the appointment of a Chairperson) shall be transacted at any general meeting unless the requisite quorum shall be presentPresent at the commencement of the business.</p>
<p>13.2 If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called.</p>	<p>13.2 If within 15 minutes from the time appointed for the meeting a quorum is not presentPresent, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place <u>(whether physical or virtual)</u> as shall be decided by the Board, and if at such adjourned meeting a quorum is not presentPresent within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxyPresent shall be a quorum and may transact the business for which the meeting was called.</p>

Existing Articles	Proposed Revised Articles
<p>13.3 The chairperson of the board of Directors shall take the chair at every general meeting, or, if there be no such chairperson or, if at any general meeting such chairperson shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director as Chairperson, and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairperson chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairperson.</p>	<p>13.3 The chairperson of the board of Directors shall take the chair at every general meeting, or, if there be no such chairperson or, if at any general meeting such chairperson shall not be presentPresent within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors presentPresent shall choose another Director as Chairperson, and if no Director be present, or if all the Directors presentPresent decline to take the chair, or if the Chairperson chosen shall retire from the chair, then the members presentPresent (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairperson.</p>
	<p><u>13.3A The Chairperson shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairperson, in which event:</u></p> <p><u>(a) the Chairperson shall be deemed to be Present at the meeting; and</u></p> <p><u>(b) if the Communication Facilities are interrupted or fail for any reason to enable the Chairperson to hear and be heard by all other Persons attending and participating at the meeting, then the Directors Present at the meeting shall choose another Director Present to act as Chairperson of the meeting for the remainder of the meeting; provided that if (i) no other Director is Present at the meeting, or (ii) all the Directors Present decline to take the chair, the meeting shall be automatically adjourned to the same day in the next week and at such time and place (whether physical or virtual) as shall be decided by the Directors.</u></p>

APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

Existing Articles	Proposed Revised Articles
<p>13.4 The Chairperson may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>	<p>13.4 The Chairperson may, with the consent of any general meeting at which a quorum is presentPresent, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place (<u>whether physical or virtual</u>) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place (<u>which, in the case of a Virtual Meeting, includes a virtual place</u>), the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>
<p>13.6 A poll shall (subject as provided in Article 13.7) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairperson directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.</p>	<p>13.6 A poll shall (subject as provided in Article 13.7) be taken in such manner (including the use of ballot or voting papers or tickets <u>or by electronic voting</u>) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairperson directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.</p>

Existing Articles	Proposed Revised Articles
<p>14 Votes of Members</p>	<p>14 Votes of Members</p>
<p>14.1 Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting (a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have the right to speak, (b) on a show of hands, every member present in such manner shall have one vote, and (c) on a poll every member present in such manner shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.</p>	<p>14.1 Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting (a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have, every member Present shall have (a) the right to speak, (b) one vote on a show of hands, every member present in such manner shall have one vote, and (c) on a poll every member present in such manner shall have and (c) one vote for each share registered in his name in the register on a poll. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.</p>

Existing Articles	Proposed Revised Articles
<p>14.10 The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith (including by electronic means)) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairperson of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	<p>14.10 The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place <u>or in such other manner (including by electronic means)</u> as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith (including by electronic means) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairperson of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>

Existing Articles	Proposed Revised Articles
<p>24 Dividends and Reserves</p>	<p>24 Dividends and Reserves</p>
<p>24.23 Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall 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 the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.</p>	<p>24.23 Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by <u>wire transfer to the holder or by</u> cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall 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 the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.</p>
<p>24.24 The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.</p>	<p>24.24 The Company may cease sending such <u>wire transfers or</u> cheques for dividend entitlements or dividend warrants by post if such <u>wire transfers or</u> cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending <u>wire transfers or</u> cheques for dividend entitlements or dividend warrants after the first occasion on which such a <u>wire transfer,</u> cheque or warrant is returned undelivered.</p>
<p>30 Notices</p>	<p>30 Notices</p>
<p>30.4 Any notice or document, including any Corporate Communication:</p> <p>(a) delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left;</p>	<p>30.4 Any notice or document, including any Corporate Communication:</p> <p>(a) delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left;</p>

Existing Articles	Proposed Revised Articles
<p>(b) sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof;</p> <p>(c) given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient;</p> <p>(d) served by being placed on the Company's Website and the Exchange's website shall be deemed to be served at such time as may be prescribed by the Listing Rules; and</p> <p>(e) served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</p>	<p>(b) sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof;</p> <p>(c) given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient;</p> <p>(d) served by being placed on the Company's Website and the Exchange's website shall be deemed to be served at such <u>the time the notice or document first appears on the Company's Website and the Exchange's website, or at such later</u> time as may be prescribed by the Listing Rules; and</p> <p>(e) served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</p>

Save as the principal amendments above, the serial numbering of articles in the Existing M&A has been correspondingly updated.

NOTICE OF ANNUAL GENERAL MEETING



Clover Biopharmaceuticals, Ltd.

三葉草生物製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2197)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Meeting**”) of Clover Biopharmaceuticals, Ltd. (the “**Company**”) will be held at B5-19, Building 1, High-tech Incubation Park, No. 1480, Tianfu Avenue (North), Chengdu High-Tech Zone, China (Sichuan) Pilot Free Trade Zone on June 18, 2026 at 10:00 a.m. for considering and, if thought fit, passing, with or without amendments, the following resolutions:

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 Mr. LIANG Joshua G as an executive director of the Company;
 - (b) To re-elect Dr. WANG Xiaodong as a non-executive director of the Company; and
 - (c) To re-elect Mr. LIAO Xiang as an independent non-executive director of the Company.
3. To authorise the board of directors of the Company to fix the remuneration of all the directors.
4. To re-appoint Rongcheng (Hong Kong) CPA Limited as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the board of directors of the Company to fix its remuneration.
5. 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 of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company and/or to sell or transfer treasury shares (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company (if any) 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

NOTICE OF ANNUAL GENERAL MEETING

and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) 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 nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) and treasury shares (if any) sold or transferred or agreed conditionally or unconditionally to be sold or transferred by the directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) of this resolution above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement 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 of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company 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 of the Company, shall not exceed the aggregate of 20 per cent of the aggregate nominal amount of share capital of the Company in issue (excluding treasury shares, if any) as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (iv) for the purpose 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 expiration 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;
 - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

NOTICE OF ANNUAL GENERAL MEETING

(b) **“Rights Issue”** means an offer of shares in the capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares in the capital of the Company or any class thereof whose names appear on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, 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 (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) 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 recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to repurchase its shares at a price determined by the directors of the Company;
- (iii) the aggregate nominal amount of the shares of the Company, which may be repurchased by the Company during the Relevant Period (as hereinafter defined) pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue (excluding treasury shares, if any) as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iv) subject to the passing of each of the paragraphs (i), (ii) and (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i), (ii) and (iii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and

NOTICE OF ANNUAL GENERAL MEETING

(v) for the purpose 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 expiration 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 revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in the notice convening this Meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with new shares of the Company and/or sell or transfer treasury shares of the Company (if any) and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 5(A) set out in the notice convening this Meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted and treasury shares (if any) sold or transferred or agreed conditionally or unconditionally to be sold or transferred by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5(B) set out in the notice convening this Meeting, provided that such extended amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue (excluding treasury shares, if any) as at the date of passing of this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

6. To consider and, if thought fit, pass with or without amendments the following resolution as a special resolution:

“**That:**

- (a) the proposed amendments to the existing amended and restated memorandum and articles of association of the Company currently in effect, the details of which are set out in Appendix III to the circular of the Company dated May 27, 2026, be and are hereby approved;
- (b) the sixth amended and restated memorandum and articles of association of the Company (the “**New M&A**”), which contains all the proposed amendments to the existing amended and restated memorandum and articles of association of the Company currently in effect and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the existing amended and restated memorandum and articles of association of the Company with immediate effect; and
- (c) any Director, the registered office provider or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the proposed amendments to the existing amended and restated memorandum and articles of association and the adoption of the New M&A, including without limitation, attending to the necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By Order of the Board
Clover Biopharmaceuticals, Ltd.
Dr. Peng LIANG
Chairman of the Board

Shanghai, PRC, May 27, 2026

<i>Registered Office:</i>	<i>Head Office and Principal Place of</i>	<i>Principal Place of Business</i>
PO Box 309	<i>Business in the PRC:</i>	<i>in Hong Kong:</i>
Ugland House	Room 1901	Room 1901
Grand Cayman, KY1-1104	No. 758 West Nanjing Road	19/F, Lee Garden One
Cayman Islands	Jing’an District	33 Hysan Avenue
	Shanghai	Causeway Bay
	PRC	Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) Ordinary resolution numbered 5(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. On a poll, votes may be given either personally or by proxy.
- (iii) In the case of joint holders, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, 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.
- (iv) In order to be valid, a form of proxy must be deposited at the Hong Kong branch 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 together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above Meeting (i.e. before 10:00 a.m. on June 16, 2026) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above Meeting (or any adjourned meeting thereof) if they so wish.
- (v) The transfer books and register of members of the Company will be closed from Monday, June 15, 2026 to Thursday, June 18, 2026, both days inclusive, during which period no share transfers can be registered. The record date for determining the eligibility to attend and vote at the Meeting will be Thursday, June 18, 2026. In order to qualify for attending the Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, June 12, 2026.
- (vi) In respect of ordinary resolutions numbered 2 above, Mr. LIANG Joshua G, Dr. WANG Xiaodong and Mr. LIAO Xiang shall retire at the Meeting and, being eligible, have offered themselves for re-election at the Meeting. Details of the above retiring directors who are standing for re-election at the Meeting are set out in Appendix II to the accompanied circular dated May 27, 2026.
- (vii) In respect of the ordinary resolution numbered 5(A) above, the directors of the Company (the "**Directors**") wish to state that they have no immediate plans to issue any new shares of the Company and sell or transfer any treasury shares of the Company (if any). Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of ordinary resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. 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 I to the accompanied circular dated May 27, 2026.

As of the date of this notice, the Board comprises Dr. Peng LIANG and Mr. Joshua G LIANG as executive Directors; Dr. Xiaodong WANG and Dr. Donna Marie AMBROSINO as non-executive Directors; and Dr. Xiaobin WU, Mr. Xiang LIAO, Mr. Jeffrey FARROW and Mr. Thomas LEGGETT as independent non-executive Directors.