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

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

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**GENERTEC UNIVERSAL MEDICAL GROUP
COMPANY LIMITED**

通用環球醫療集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 2666)

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
PROPOSED RE-APPOINTMENT OF AUDITOR;
PROPOSED GRANTING OF GENERAL MANDATES TO
BUY BACK SHARES AND ISSUE NEW SHARES;
PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND;
PROPOSED REVISION OF THE ANNUAL CAP FOR CONTINUING
CONNECTED TRANSACTIONS;
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

**Independent Financial Adviser to
The Independent Board Committee and the Independent Shareholders**



Gram Capital Limited

嘉林資本有限公司

The notice convening the Annual General Meeting of Genertec Universal Medical Group Company Limited to be held at Room 1, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 24 June 2026 at 10:30 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions stated thereon and return it to the Company's share registrar, 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 (excluding any part of a day that is a public holiday) before the time appointed for the Annual General Meeting or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.umcare.cn), respectively.

Please kindly be advised that no gifts or cake coupons will be distributed and no refreshments will be served at the AGM.

2 June 2026

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Room 1, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 24 June 2026 at 10:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 78 to 83 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors of the Company
“CCASS”	The Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“close associates”	has the meaning ascribed thereto under the Listing Rules
“Companies Ordinance”	Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company”	Genertec Universal Medical Group Company Limited (通用環球醫療集團有限公司), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed thereto under the Listing Rules
“core connected persons”	has the meaning ascribed thereto under the Listing Rules
“Corporate Communication”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Neusoft Medical”	Neusoft Medical Systems Co., Ltd. (東軟醫療系統股份有限公司), an associate of GT-PRC
“Group”	the Company and its subsidiaries
“GT-PRC”	China General Technology (Group) Holding Company Limited (中國通用技術(集團)控股有限責任公司), a state-owned enterprise and the ultimate controlling shareholder of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent board committee comprising all the independent non-executive Directors, for the purpose of providing advice to the Independent Shareholders in respect of the revised annual cap for the year ending 31 December 2026 under the Medical Related Product Procurement Framework Agreement
“Independent Financial Adviser” or “Gram Capital Limited”	Gram Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, being the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the revised annual cap for the year ending 31 December 2026 under the Medical Related Product Procurement Framework Agreement
“Independent Shareholders”	the Shareholders who are not required to abstain from voting in respect of the revised annual cap for the year ending 31 December 2026 under the Medical Related Product Procurement Framework Agreement

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to issue, allot or deal with additional Shares (including any sale and transfer of treasury shares out of treasury) of not exceeding 20% of the total number of issued Shares (excluding treasury shares, if any) of the Company as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting as set out on pages 78 to 83 of this circular
“Latest Practicable Date”	28 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained therein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
“Medical Related Product Procurement Framework Agreement”	the 2024 medical related product procurement framework agreement entered into between the Company and GT-PRC on 23 November 2023
“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 of the Listing Rules
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong and Macau Special Administrative Region of the PRC and Taiwan

DEFINITIONS

“Remuneration Committee”	the remuneration committee of the Board
“Risk Control Committee”	the risk control committee of the Board
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company
“Share Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding treasury shares, if any) of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 78 to 83 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Strategy and ESG Committee”	the strategy and ESG committee of the Board
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission (as amended from time to time)
“treasury shares”	has the meaning ascribed thereto under the Listing Rules as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



**GENERTEC UNIVERSAL MEDICAL GROUP
COMPANY LIMITED**

通用環球醫療集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 2666)

Executive Directors:

Mr. Chen Shisu (陳仕俗先生) (*Chairman*)
Mr. Xia Qi (夏畦先生) (*Chief Executive Officer*)
Ms. Wang Lin (王琳女士)

Non-executive Directors:

Mr. Tong Chaoyin (童朝銀先生)
Mr. Lin Chunhai (林春海先生)
Mr. Huang Youjie (黃友杰先生)
Mr. Ma Wanming (馬萬銘先生)

Independent non-executive Directors:

Mr. Li Yinquan (李引泉先生)
Mr. Chow Siu Lui (鄒小磊先生)
Mr. Xu Zhiming (許志明先生)
Mr. Chan, Hiu Fung Nicholas (陳曉峰先生)

Registered Office:

Room 702, Fairmont House
8 Cotton Tree Drive
Central
Hong Kong

Head Office in China:

20th to 28th Floor
No. 90, Side Road of West Third
Ring Middle Road, Fengtai District,
Beijing, China

2 June 2026

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
PROPOSED RE-APPOINTMENT OF AUDITOR;
PROPOSED GRANTING OF GENERAL MANDATES TO
BUY BACK SHARES AND ISSUE NEW SHARES;
PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND;
PROPOSED REVISION OF THE ANNUAL CAP FOR CONTINUING
CONNECTED TRANSACTIONS;
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Wednesday, 24 June 2026.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with the Articles of Association, Mr. Xia Qi, Mr. Tong Chaoyin, Mr. Huang Youjie, Mr. Ma Wanming and Mr. Li Yinquan shall retire at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Code Provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 of the Listing Rules stipulates that if an independent non-executive Director serves more than nine years, his further appointment should be subject to a separate resolution to be approved by Shareholders. Mr. Li Yinquan was appointed as an independent non-executive Director with effect from June 2015 and therefore would have served for more than nine years as of June 2026. Mr. Li Yinquan has confirmed his independence with reference to the factors as set out in Rule 3.13 of the Listing Rules. Notwithstanding his years of service as an independent non-executive Director, (i) the Board has assessed and reviewed the annual confirmation of independence based on the criteria set out in Rule 3.13 of the Listing Rules and confirmed that Mr. Li Yinquan remains independent; (ii) the Nomination Committee has assessed and is satisfied of the independence of Mr. Li Yinquan; and (iii) the Board is satisfied that through exercising scrutinizing and monitoring functions as an independent non-executive Director, Mr. Li Yinquan has continued to provide independent and objective judgement and advice to the Board to safeguard the interests of the Group and the Shareholders.

Mr. Li Yinquan has confirmed that he meets the independence criteria set out in Rule 3.13(1) to (8) of the Listing Rules and has no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected persons of the Company, and there are no other factors that may affect his independence.

In assessing whether Mr. Li Yinquan remains suitable for re-election as an independent non-executive Director of the Company, the Board, with the recommendation of the Nomination Committee, has conducted a comprehensive review of his independence, performance, and contribution to the Company. The assessment included the following considerations:

- (a) **Professional Background and Experience.** Mr. Li received his Bachelor of Economics degree from Shaanxi Institute of Finance and Economics, a Master of Economics degree from the Graduate School of the People's Bank of China, and a Master of Science in Banking and Finance for Development from Finafrica Institute, Milan, Italy. He possesses extensive professional knowledge and expertise in the financial sector, enabling him to provide independent and informed insights into the Company's strategic, operational, and governance matters.

LETTER FROM THE BOARD

- (b) Independent Judgment and Contributions. During his tenure, Mr. Li has consistently demonstrated the ability to exercise independent judgment and provide objective advice. He has not been involved in the day-to-day management of the Company, ensuring that his views and decisions remain independent from the management and Shareholders. He has actively participated in Board and committee meetings, offering constructive suggestions and challenging proposals where appropriate, thereby contributing meaningfully to the governance, strategic oversight, and long-term development of the Company.
- (c) Compliance with Independence Requirements. The Nomination Committee has reviewed Mr. Li's relationships with the Company, Directors, senior management, substantial shareholders and controlling shareholders. The Committee is satisfied that he continues to meet the independence criteria under Rule 3.13 of the Listing Rules, including having no material business or other relationships that could affect his independent judgment.

The Nomination Committee discussed and evaluated all relevant factors, including Mr. Li's professional experience, independence, contributions to Board deliberations, attendance records, and overall performance. Following the Committee's recommendation, the Board has deliberated on the assessment and unanimously confirmed that Mr. Li remains independent and suitable for re-election. The Board believes that his continued service on the Board would be beneficial to the Company and its Shareholders as a whole.

Mr. Li Yinquan attended all the meetings of the Board and the Board committees held in the past years and the current financial year. Details of the attendance records are set out in the "Corporate Governance Report" section in the 2025 annual report. The relevant Board papers and materials were provided to the Directors for review and consideration prior to the meetings. Mr. Li Yinquan has remained responsible for his performance functions and discharged his duties to the Company through active participation on the Board and by bringing a balance of views as well as knowledge, experience and expertise.

As contained in his biographical information set out in Appendix I to this circular, Mr. Li Yinquan has been holding six listed company directorships including the directorship as an independent non-executive director of the Company. Mr. Li Yinquan has confirmed that he will continue to devote sufficient time for the discharge of his functions and responsibilities as an Independent Non-executive Director of the Company. With his background and experience as set out in the biographical information, Mr. Li Yinquan is fully aware of the responsibilities and expected time commitment in the Company. Based on the foregoing, the Board believes that Mr. Li Yinquan's position outside the Company will not affect him in maintaining his current role in, and his functions and responsibilities for, the Company.

LETTER FROM THE BOARD

The Nomination Committee and the Board have followed the nomination policy and board diversity policy of the Company for the re-appointment of Mr. Li Yinquan as the independent non-executive Director. The Nomination Committee and the Board considered the Board's diversity from a number of aspects, including but not limited to skills, professional experience, educational background, knowledge, expertise, culture, independence, age and gender. All Board appointments will be based on meritocracy, and candidates will be considered against criteria including qualifications, skills, knowledge, experience and diversity of perspectives as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

The re-election of Mr. Li Yinquan as an independent non-executive Director will continue to further contribute valuable knowledge of the Board in management, capital market, accounting, financing and medical industry. The Nomination Committee and the Board also consider that Mr. Li Yinquan is able to devote sufficient time and attention to perform the duties as an independent non-executive Director. Moreover, the Board is not aware of any circumstances that would affect the independence of Mr. Li Yinquan. The Nomination Committee and the Board consider that Mr. Li Yinquan meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

As such, the Nomination Committee proposed the re-election of Mr. Li Yinquan as an independent non-executive Director to the Board for it to recommend to the Shareholders for re-election at the Annual General Meeting.

The Nomination Committee and the Board reviewed the structure and composition of the Board, the diversified background and experience in their expertise, and proposed the re-election of each of Mr. Xia Qi, Mr. Tong Chaoyin, Mr. Huang Youjie, Mr. Ma Wanming and Mr. Li Yinquan as a Director to the Board for it to recommend to the Shareholders for re-election at the Annual General Meeting. The Board believes their re-election is in the best interests of the Company and its Shareholders as a whole and therefore they should be re-elected.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. PROPOSED RE-APPOINTMENT OF AUDITOR

SHINEWING (HK) CPA LIMITED will retire as the auditor of the Company at the AGM and, being eligible, offer itself for re-appointment.

Upon the recommendation of the Audit Committee, the Board proposed to re-appoint SHINEWING (HK) 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 to fix their remuneration. The estimated audit fee for audit services in respect of the year ending 31 December 2026 is in the range of approximately RMB4 million to RMB4.2 million. The fee was determined through negotiation on a fair and reasonable basis, having taken into account, on a composite basis, the business scale and complexity of the Group, the expected scope and time required for the audit, the qualifications and experience of the auditor, the audit resources and workload required, and the prevailing market rates for comparable services.

4. PROPOSED GRANTING OF GENERAL MANDATES TO BUY BACK SHARES AND ISSUE NEW SHARES

At the annual general meeting of the Company held on 28 May 2025, a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back, issue and otherwise deal with Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve:

LETTER FROM THE BOARD

- (a) the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding treasury shares, if any) of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 78 to 83 of the circular (i.e. a total of 201,420,492 Shares on the basis that the issued share capital of the Company remains unchanged as at the date of the Annual General Meeting);
- (b) the granting of the Issue Mandate to the Directors to issue, allot or deal with additional Shares (including any sale and transfer of treasury shares out of treasury) of not exceeding 20% of the total number of issued Shares (excluding treasury shares, if any) of the Company as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting as set out on pages 78 to 83 (i.e. a total of 402,840,984 Shares on the basis that the issued share capital of the Company remains unchanged as at the date of the Annual General Meeting); and
- (c) the extension of the Issue Mandate by adding thereto the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate.

The Share Buy-back Mandate and the Issue Mandate will continue in force until (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions or (ii) revoked or varied by ordinary resolutions of the Shareholders in general meeting, whichever occurs first.

As at the Latest Practicable Date, the Company had 2,014,204,924 Shares in issue, and did not hold any treasury shares.

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

5. PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND AND CLOSURE OF REGISTER

The Board recommends the payment of a final dividend of HK\$0.36 per Share for the year ended 31 December 2025 to Shareholders whose names appear on the register of members of the Company on Friday, 3 July 2026. The proposed final dividend will be paid on Wednesday, 15 July 2026, subject to the approval of the Shareholders at the Annual General Meeting.

LETTER FROM THE BOARD

The register of members of the Company will be closed during the following periods:

- (i) from Thursday, 18 June 2026 to Wednesday, 24 June 2026, both days inclusive and during which period no share transfer will be registered, for the purpose of ascertaining Shareholders' entitlement to attend and vote at the Annual General Meeting. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, 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 Wednesday, 17 June 2026; and
- (ii) from Tuesday, 30 June 2026 to Friday, 3 July 2026, both days inclusive and during which period no share transfer will be registered, for the purpose of ascertaining Shareholders' entitlement to the proposed final dividend. In order to establish entitlements to the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, 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 Monday, 29 June 2026.

6. PROPOSED REVISION OF THE ANNUAL CAP UNDER THE MEDICAL RELATED PRODUCT PROCUREMENT FRAMEWORK AGREEMENT

References are made to the Company's announcement dated 28 October 2025 in relation to (among others) the revision of the annual caps from RMB307 million to RMB365 million for the year ended 31 December 2025 and from RMB328 million to RMB510 million for the year ending 31 December 2026 under the Medical Related Product Procurement Framework Agreement, as well as the announcement dated 27 April 2026 in relation to the revision of the annual cap from RMB510 million to RMB680 million for the year ending 31 December 2026 under the Medical Related Product Procurement Framework Agreement.

Medical Related Product Procurement Framework Agreement

The principal terms of the Medical Related Product Procurement Framework Agreement are as follows:

Parties: GT-PRC and the Company

Major terms: The Company entered into the Medical Related Product Procurement Framework Agreement with GT-PRC on 23 November 2023, pursuant to which the Company and/or its subsidiaries will purchase medical related products and ancillary logistics and warehousing services from GT-PRC and/or its associates. All the terms and conditions of the Medical Related Product Procurement Framework Agreement remain unchanged. The major terms of the Medical Related Product Procurement Framework Agreement are as follows:

LETTER FROM THE BOARD

- GT-PRC and/or its associates will sell various kinds of products and equipment, including but not limited to medical supplies such as pharmaceuticals and medical consumables, medical equipment and devices and provide ancillary logistics and warehousing services, to the Company and/or its subsidiaries;
- the Company and/or its subsidiaries and GT-PRC and/or its associates will enter into separate agreements which prescribe specific terms and conditions for the procurement of specific products and/or ancillary services, including purchase price, product model and specification, insurance and transportation arrangement, payment method and other terms; and
- the Medical Related Product Procurement Framework Agreement took effect from 1 January 2024 until 31 December 2026 and may be renewed by mutual consent.

Payment Terms under the Separate Agreements: (i) for pharmaceuticals and medical consumables (including reagents): the settlement period shall commence from the date of delivery and acceptance of the goods or the date of issuance of the invoice. The payment amount is calculated based on the unit price of the goods supplied multiplied by the actual quantity supplied. Full payment is usually made by the end of the following month or at such other time as agreed between the parties, as determined through mutual negotiation; (ii) for medical equipment: the payment terms are generally determined based on factors such as the hospital's procurement timeline requirements and equipment delivery speed. Payment is generally made in at least two instalments, with the initial instalment payable within the time limit stipulated in the agreement, and the final quality guarantee deposit (generally approximately 5% to 10% of the total amount) payable upon expiry of the quality guarantee period and confirmation that the equipment is operating in satisfactory condition; and

Pricing Policy: Purchase prices of relevant products and services provided by GT-PRC and/or its associates should be determined based on the production costs or trade costs (as the case may be) of the relevant products plus a premium determined through arm's length negotiation. Such prices should not be higher than: (i) government price (if applicable); (ii) comparable market price; and (iii) (if a comparable market price is not available) the production costs or trade costs (as the case may be) of the relevant products and services plus a premium determined through arm's length negotiation, in each case, having regard to the Company's internal control measures so as to ensure that terms are no less favorable to the Company than terms available to the Group offered by independent third parties.

With respect to products subject to government pricing, such as pharmaceuticals and medical consumables, the Company will make purchases with reference to prices published on provincial centralised procurement platforms, including for example: Shanghai Sunshine Medical Procurement Network (www.smpaa.cn), the national centralised procurement implementation platform on which all official announcements regarding selected drug declarations, listing notifications and information disclosures are published; Sichuan Province

LETTER FROM THE BOARD

Drug and Medical Device Centralised Procurement and Pharmaceutical Price Supervision Platform (www.scyxzbcg.cn), the official portal for centralised procurement of drugs and medical consumables across Sichuan Province; and Shaanxi Province Drug and Medical Device Centralised Procurement Platform (sxsyxcg.sxggzyjy.cn), the official portal for centralised procurement of drugs and medical consumables across Shaanxi Province. The Company will monitor the above platforms on a timely basis and will implement procurement in accordance with the latest published prices upon issuance of any price adjustment announcement.

With respect to comparable market price, if a comparable market price is available, the Company or the subsidiary involved in the procurement will conduct a comparison procedure by benchmarking against 2 to 3 comparable companies.

With respect to the cost-plus method, the Company or the subsidiary involved in the procurement takes the reasonable costs actually incurred by the supplier in performing its obligations as the calculation basis, with reference to the industry gross profit margins of 2 to 3 listed companies in the pharmaceutical and medical device sectors, a fair mark-up ratio is determined, and a reasonable profit is added to arrive at the final transaction price, thereby ensuring that the pricing of procurement-related connected transactions is fair and reasonable.

Existing Annual Caps and Actual Transaction Amounts

Reference is made to the Company's announcement dated 18 March 2026. In the course of finalising the annual results of the Group for the year ended 31 December 2025, the Company discovered that the continuing connected transactions under the Medical Related Product Procurement Framework Agreement have exceeded the annual cap for the year ended 31 December 2025. Based on the financial information of the Company, as of 31 December 2025, the actual amounts incurred by the Group to GT-PRC and/or its associates totaling RMB547.8338 million, exceeding the annual cap of RMB365.00 million which had been previously set by the Company.

On 18 March 2026, the Board resolved to ratify the actual incurred amounts of RMB547.8338 million for the year ended 31 December 2025 under the Medical Related Product Procurement Framework Agreement.

As one or more of the applicable percentage ratios of the actual incurred amounts for the year ended 31 December 2025 exceeds 0.1% but is less than 5%. Therefore, the actual incurred amounts for the year ended 31 December 2025 under the Medical Related Product Procurement Framework Agreement constitute non-exempt continuing connected transactions of the Company subject to the reporting, annual review and announcement requirements but exempt from the Independent Shareholders' approval requirements pursuant to Chapter 14A of the Listing Rules.

LETTER FROM THE BOARD

In light of the above, the existing annual caps for the years ended/ending 31 December 2024, 31 December 2025 and 31 December 2026 were RMB266 million, RMB547.8338 million and RMB510 million, respectively.

The table below sets out the actual amounts paid by the Group to GT-PRC and/or its associates under the Medical Related Product Procurement Framework Agreement:

	For the year ended 31 December 2024 <i>(RMB million)</i>	For the year ended 31 December 2025 <i>(RMB million)</i>	For the four months ended 30 April 2026 <i>(RMB million)</i>
Actual amount paid by the Group to GT-PRC and/or its associates	249.29	547.8338	149.00

As of the Latest Practicable Date, the actual amounts incurred under the Medical Related Product Procurement Framework Agreement did not exceed the existing annual cap for the year ending 31 December 2026.

Revised Annual Cap

On 27 April 2026, the Board resolved to revise the annual cap for the year ending 31 December 2026 under the Medical Related Product Procurement Framework Agreement to RMB680.00 million.

Basis for Determining the Revised Annual Cap

The aforesaid revised annual cap was determined based on the following factors:

- (i) the existing annual caps for the years ended/ending 31 December 2025 and 31 December 2026 were RMB547.8338 million and RMB510 million, respectively;
- (ii) considering that in 2025, with the steady promotion of GT-PRC's "synergistic development of China National Medicines and Chongqing Pharmaceutical Holdings" strategy and its equity investment in Neusoft Medical, the synergy effect of internal procurement of pharmaceuticals, medical consumables (including reagents), and medical equipment within GT-PRC continued to be released, and the procurement scale steadily expanded. At the same time, the Group's hospitals boosted their business and expanded their healthcare service operations, leading to a synchronous increase in the demand for various medical products. Driven by these dual factors, the Group's volume of procurement of pharmaceuticals, consumables, and medical equipment from GT-PRC has surged significantly compared to previous years. In 2025, the actual amount incurred by the Group with GT-PRC under the Medical Related Product Procurement Framework Agreement reached RMB547.8338 million; and

LETTER FROM THE BOARD

- (iii) in conjunction with the current business development trend, on one hand, GT-PRC's "synergistic development of China National Medicines and Chongqing Pharmaceutical Holdings" strategy will continue to advance, further strengthening internal supply chain synergy; on the other hand, the relevant work for procuring medical equipment from Neusoft Medical will steadily progress, continuously expanding the procurement scale. Combining the actual data for the connected transactions in 2025 with a reasonable forecast based on business development trends and procurement demand growth patterns, the actual transaction amount for 2026 is estimated to reach RMB680.00 million, of which medical equipment procurement is expected to be RMB70.00 million and pharmaceutical and medical consumable procurement is expected to be RMB610.00 million. The above-mentioned increase in annual cap mainly because that the Company has entered into in-depth strategic cooperation with subsidiaries of China National Medicines, jointly focusing on hospitals in the Sichuan region, with particular emphasis on the SPD (Supply, Processing and Distribution) in-hospital logistics extension and refined service construction projects for Panzhihua Iron and Steel Group General Hospital and the 19th Metallurgical Corporation Hospital. According to the project implementation plan, as the cooperation continues to deepen, all medical consumables and diagnostic reagents for the two hospitals will be procured from subsidiaries of China National Medicines, which is expected to generate new connected transactions of approximately RMB100 million. In addition, with reference to past business developments, the synergistic business with Neusoft Medical is expected to generate new connected transactions of approximately RMB90 million.

Reasons for and Benefits of the Revised Annual Cap

In line with policy directives promoting high-quality development in public hospitals and lean supply chain management, and to further promote GT-PRC's "synergistic development of China National Medicines and Chongqing Pharmaceutical Holdings" strategy, the Group intends to expand the scale of centralized procurement with GT-PRC and/or its associates in the areas of medical equipment, pharmaceuticals, and medical consumables by taking into account the factors including, among others, optimizing the allocation of medical resources, ensuring stable supply, enhancing operational efficiency, and controlling overall costs.

With the continued advancement of GT-PRC's "synergistic development of China National Medicines and Chongqing Pharmaceutical Holdings" strategy, leveraging its synergistic advantages, GT-PRC is able to deliver more mature and efficient integrated supply-chain services. Following the strategy implementation, GT-PRC may provide value-added SPD in-hospital extended logistics services to the large-scale hospitals of the Group. This helps hospitals refine the lean management of medical consumables, improve the circulation efficiency of in-hospital supplies, and effectively reduce operational and management costs. Relying on the supply-chain integration advantages and high-value-added supporting services built under the "synergistic development of China National Medicines and Chongqing Pharmaceutical Holdings", GT-PRC can offer the Group more comprehensive integrated supply-chain support. The Company's subsidiary hospitals are continuously improving and expanding their services, and the scale of medical services is growing, driving a corresponding increase in demand for various medical product procurement. Driven by these dual factors, the Company's procurement volume of pharmaceuticals, consumables and medical equipment from GT-PRC has risen significantly compared to previous years.

LETTER FROM THE BOARD

The Group will fully leverage GT-PRC's full-industry-chain presence in the healthcare sector to enhance its integration capabilities and market competitiveness as a listed company in the healthcare resources sector. GT-PRC and/or its associates provide products and services that are compliant with regulations, reliable in quality, timely in delivery, and backed by efficient after-sales support. This will also mitigate the risk of supply chain disruptions for the medical institutions under the Group, ensuring the safety and continuity of clinical use. Through bulk purchasing and centralized distribution, overall logistics and management costs will be effectively reduced, thereby improving operational efficiency.

The relevant transactions will strictly adhere to market-based pricing principles and comply with procedures such as compliance review and ongoing disclosure.

Internal Control Measures

For the continuing connected transactions regarding the procurement of products from GT-PRC and/or its associates under the Medical Related Product Procurement Framework Agreement, the Company has adopted the following internal procedures to safeguard the interests of all Shareholders:

- (i) if a comparable market price is available, the Group should compare the proposed product price/service fee with the market price of 2 or 3 comparable companies to ensure that the proposed prices/fees will not be higher than the price of product/service of a similar type or nature provided by independent third party product/service providers;
- (ii) before selecting an associate of GT-PRC as service provider, the Group should obtain price quotations from 2 or 3 independent third-party product/service providers, and several rounds of assessment will be conducted by various internal departments, including the relevant business department, business operation department and treasury department. The factors to be considered by the Group in conducting internal assessments include price, quality, exclusivity of service, and value added to the Group;
- (iii) if no comparable market price is available, the Group should conduct arm's length negotiation with the associate of GT-PRC to determine a reasonable profit margin based on the value of the relevant service and the actual costs and expenses incurred;
- (iv) after arm's length negotiation with the associate of GT-PRC and rounds of internal assessment, the relevant internal department will report to the senior management of the Company who will approve separate transactions as appropriate;
- (v) the Company will enhance the reporting and monitoring procedures in respect of the transaction amounts of connected transactions, and improve the processes and frequency of data collection and cross-checking, so as to ensure that the transaction amounts do not exceed the relevant annual caps or any applicable exemption thresholds;

LETTER FROM THE BOARD

- (vi) the Company will closely monitor the aggregated transaction amounts under the relevant documents entered into on a monthly basis. By relying on information platforms such as the contract management system and finance shared system, the Company will track the monthly submission and implementation of procurement budgets and funding plans of connected persons, regularly obtain and monitor connected transaction data, and exercise control over the limits for connected transactions from the source. If the actual transaction amounts reach 70% of the disclosed annual caps at any time during the year, the Company will immediately commence the assessment for revising the annual caps and comply with the relevant requirements for announcement and/or Independent Shareholders' approval requirements under the Listing Rules;
- (vii) the Company has arranged specialized training on connected transactions for relevant personnel, covering the requirements regarding connected transactions under the Listing Rules and the interpretation of the transaction documents;
- (viii) a list of connected persons will be regularly identified and maintained, and mandatory checks against this list will be conducted by the Company prior to entering into any transaction;
- (ix) the Company's external auditors will conduct an annual review of the pricing and the annual caps of the transactions contemplated under the relevant agreements;
- (x) the independent non-executive Directors will conduct an annual review of the implementation and enforcement of the transactions to ensure, among other things, that the internal control policies and measures are effectively implemented; and
- (xi) the Company will consult legal counsel and the Stock Exchange in respect of potential connected transactions.

INFORMATION OF THE PARTIES

The Company

The Company is a healthcare-focused listed company controlled by a central state-owned enterprise, which was listed on the Stock Exchange in July 2015 with GT-PRC as its controlling shareholder. The Company has long been committed to the rapidly developing healthcare industry in China. Built on comprehensive medical services, featured by specialty medical services, powered by health technology, and supported by financial services, the Company fully leverages the strengths of industry-finance integration to build a win-win and shared comprehensive healthcare ecosystem, and strives to become a trustworthy world-class healthcare group.

LETTER FROM THE BOARD

GT-PRC

GT-PRC was established in March 1998 as a state-owned enterprise supervised by the State-owned Assets Supervision and Administration Commission. The principal business of GT-PRC comprises three major segments, namely, advanced manufacturing and technology service, pharmaceutical and healthcare and trade and engineering contracting.

LISTING RULES IMPLICATIONS

As of the Latest Practicable Date, GT-PRC directly and indirectly holds approximately 37.66% of the issued share capital of the Company and is a controlling shareholder of the Company. According to Rule 14A.07 of the Listing Rules, GT-PRC and its associates are connected persons of the Company.

Accordingly, the transactions between the Group and GT-PRC and/or its associates under the Medical Related Product Procurement Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios with respect to the revised annual cap under the Medical Related Product Procurement Framework Agreement exceeds 5%, the transactions under the Medical Related Product Procurement Framework Agreement constitute non-exempt continuing connected transactions of the Company under Chapter 14A of the Listing Rules and are subject to the reporting, annual review, announcement, and Independent Shareholders' approval requirements.

BOARD APPROVAL

Among the Directors, Mr. Tong Chaoyin and Mr. Lin Chunhai hold positions in GT-PRC or its associates and accordingly they are considered to have material interests in the Medical Related Product Procurement Framework Agreement. Mr. Tong Chaoyin and Mr. Lin Chunhai had abstained from voting on the resolution at the Board meeting. Save as disclosed above, no Director has any interest in the transactions under such framework agreement.

In view of the reasons set out in "Reasons for and Benefits of the Revised Annual Cap" above, the Directors (including the independent non-executive Directors, but excluding Mr. Tong Chaoyin and Mr. Lin Chunhai) are of the view that the revised annual cap for the year ending 31 December 2026 under the Medical Related Product Procurement Framework Agreement has been entered into (i) in the ordinary course of business of the Company; (ii) on normal commercial terms; and (iii) on terms that are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

LETTER FROM THE BOARD

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

The Company has established an Independent Board Committee (comprising all independent non-executive Directors, namely Mr. Li Yinquan, Mr. Chow Siu Lui, Mr. Xu Zhiming and Mr. Chan, Hiu Fung Nicholas) to advise the Independent Shareholders on the revised annual cap for the year ending 31 December 2026 under the Medical Related Product Procurement Framework Agreement. The Company has appointed Gram Capital Limited as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders on the same matter.

7. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 25 March 2026 in relation to the proposed amendments to the Articles of Association.

The Board proposed to make amendments to the Articles of Association for the purpose of aligning with (i) the amended Companies Ordinance in relation to the implementation of the treasury share regime for Hong Kong incorporated listed companies and the promotion of paperless Corporate Communications; and (ii) the amendments to the Listing Rules in relation to the electronic dissemination of Corporate Communications and further expansion of the paperless listing regime. Other housekeeping changes are also proposed to enable the Company to conduct general meetings (including holding hybrid/virtual general meetings) and handle other corporate affairs more efficiently, all of which are in alignment with current market practices.

The above proposal has been approved by the Board and is hereby submitted to the AGM for consideration and approval as a special resolution. The adoption of the amended and restated Articles of Association will take effect upon Shareholders' approval of the resolution. Prior to that, the Articles of Association currently in force shall apply. Details of the proposed amendments to the Articles of Association are set out in Appendix IV to this circular.

8. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 78 to 83 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution 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 the Listing Rules.

LETTER FROM THE BOARD

Any Shareholder having a material interest in the matters described above must abstain from voting on the relevant resolutions to be proposed at the Annual General Meeting. As of the Latest Practicable Date, GT-PRC held approximately 37.66% of the Company's total issued share capital (i.e., 758,462,200 Shares) through (i) its direct wholly-owned subsidiary, Genertec Hong Kong International Capital Limited (694,983,895 Shares, representing approximately 34.50% of the Company's total issued share capital); and (ii) its indirect wholly-owned subsidiary, China General Consulting & Investment (Hong Kong) Co., Limited (63,478,305 Shares, representing approximately 3.15% of the Company's total issued share capital). Accordingly, Genertec Hong Kong International Capital Limited and China General Consulting & Investment (Hong Kong) Co., Limited will abstain from voting at the Annual General Meeting on the ordinary resolution to approve the revised annual cap for the year ending 31 December 2026 under the Medical Related Product Procurement Framework Agreement. Genertec Hong Kong International Capital Limited and China General Consulting & Investment (Hong Kong) Co., Limited are entitled to vote on other resolutions at the Annual General Meeting.

Save as disclosed above, to the best knowledge, information and belief of the Directors having made all reasonable enquiry, no other Shareholders are required to abstain from voting at the Annual General Meeting.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.umcare.cn). To be valid, the form of proxy must be completed and signed in accordance with the instructions stated thereon and deposited, together with any authority under which it is executed or a copy of the authority certified notarially, at the Company's share registrar, 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 (excluding any part of a day that is a public holiday) before the time appointed for the Annual General Meeting or the adjourned meeting (as the case may be). Accordingly, the form of proxy must be delivered to the Company not later than 10:30 a.m. on Monday, 22 June 2026. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

If Shareholders have any questions relating to the Annual General Meeting, please contact the Company's registrar, Computershare Hong Kong Investor Services Limited, as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong
Tel: +852 2862 8555
Fax: +852 2865 0990
Email: unimedical.ecom@computershare.com.hk

LETTER FROM THE BOARD

9. RECOMMENDATION

The Board considers that (a) the proposed re-election of retiring directors, (b) the proposed re-appointment of auditor, (c) the proposed granting of the Share Buy-back Mandate and the Issue Mandate, (d) the proposed declaration and payment of a final dividend for the year ended 31 December 2025, (e) the proposed revision of the annual cap under the Medical Related Product Procurement Framework Agreement; and (f) the proposed amendments to the Articles of Association are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of all the relevant resolutions to be proposed at the Annual General Meeting.

10. FURTHER INFORMATION

Your attention is drawn to the letter from the Independent Board Committee, the letter from the Independent Financial Adviser, and the information set out in appendices to this circular.

Yours faithfully,

For and on behalf of the Board

Genertec Universal Medical Group Company Limited

通用環球醫療集團有限公司

Chen Shisu

Chairman of the Board



**GENERTEC UNIVERSAL MEDICAL GROUP
COMPANY LIMITED**

通用環球醫療集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 2666)

2 June 2026

To the Independent Shareholders

Dear Sir or Madam,

**CONTINUING CONNECTED TRANSACTIONS
REVISION OF THE ANNUAL CAP
FOR THE YEAR ENDING 31 DECEMBER 2026
UNDER THE MEDICAL RELATED PRODUCT
PROCUREMENT FRAMEWORK AGREEMENT**

We refer to the circular dated 2 June 2026 issued by the Company to its Shareholders (the “**Circular**”) of which this letter forms part. Capitalised terms used in this letter shall bear the same meanings as defined in the Circular unless the context otherwise requires.

Under the Listing Rules, the revised annual cap for the year ending 31 December 2026 under the Medical Related Product Procurement Framework Agreement is subject to the approval of the Independent Shareholders at the AGM.

We have been appointed as the Independent Board Committee to consider the revised annual cap for the year ending 31 December 2026 under the Medical Related Product Procurement Framework Agreement and to advise the Independent Shareholders and make recommendations to the Independent Shareholders as to how to vote at the AGM on the ordinary resolution regarding the revised annual cap for the year ending 31 December 2026 under the Medical Related Product Procurement Framework Agreement.

Gram Capital Limited has been appointed as the Independent Financial Adviser to advise us and the Independent Shareholders in this regard. We wish to draw your attention to the letter from the Board and the letter from the Independent Financial Adviser as set out in the Circular.

LETTER FROM THE INDEPENDENT BOARD COMMITTEE

Having taken into account, among other things, the advice from the Independent Financial Adviser, we are of the view that the revised annual cap for the year ending 31 December 2026 under the Medical Related Product Procurement Framework Agreement (i) has been negotiated on an arm's length basis; (ii) is determined on normal commercial terms; (iii) is entered into in the ordinary and usual course of business of the Company; and (iv) is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Accordingly, we recommend the Independent Shareholders to vote at the AGM in favour of the ordinary resolution regarding the revised annual cap for the year ending 31 December 2026 under the Medical Related Product Procurement Framework Agreement.

Yours faithfully,

For and on behalf of

Independent Board Committee

Genertec Universal Medical Group Company Limited

通用環球醫療集團有限公司

Mr. Chan, Hiu Fung

Nicholas

Independent

non-executive Director

Mr. Li Yinquan

Independent

non-executive Director

Mr. Chow Siu Lui

Independent

non-executive Director

Mr. Xu Zhiming

Independent

non-executive Director

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

Set out below is the text of a letter received from Gram Capital, the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Annual Cap Revision for the purpose of inclusion in this circular.



Room 1209, 12/F.
Nan Fung Tower
88 Connaught Road Central/
173 Des Voeux Road Central
Hong Kong

2 June 2026

*To: The independent board committee and the independent shareholders
of Genertec Universal Medical Group Company Limited*

Dear Sir/Madam,

CONTINUING CONNECTED TRANSACTION

INTRODUCTION

We refer to our appointment as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of revision of existing annual cap for the year ended 31 December 2026 (“**FY2026**”) under the Medical Related Product Procurement Framework Agreement (the “**Annual Cap Revision**”), details of which are set out in the letter from the Board (the “**Board Letter**”) contained in the circular dated 2 June 2026 issued by the Company to the Shareholders (the “**Circular**”), of which this letter forms part. Terms used in this letter shall have the same meanings as defined in the Circular unless the context requires otherwise.

On 23 November 2023, the Company entered into the Medical Related Product Procurement Framework Agreement with GT-PRC, pursuant to which the Company and/or its subsidiaries will purchase medical related products and ancillary logistics and warehousing services from GT-PRC and/or its associates, for a term from 1 January 2024 to 31 December 2026 (the “**Procurement Transactions**”). On 28 October 2025, the Board resolved to revise the existing annual caps for the transactions under the Medical Related Product Procurement Framework Agreement for the two years ending 31 December 2025 and 2026. For the three years ending 31 December 2024, 2025 and 2026, the total amount for medical related product procured from GT-PRC and/or its associates by the Group is not expected to exceed RMB266.0 million, RMB365.0 million and RMB510.0 million, respectively.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

In the course of finalising the annual results of the Group for the year ended 31 December 2025, the Company discovered that the actual amounts of continuing connected transactions under the Medical Related Product Procurement Framework Agreement have exceeded the annual cap for the year ended 31 December 2025. The Board has resolved to ratify the actual incurred amounts of RMB547.8338 million for the year ended 31 December 2025 under the Medical Related Product Procurement Framework Agreement.

On 27 April 2026, the Board resolved to revise the existing annual cap for the year ending 31 December 2026 under the Medical Related Product Procurement Framework Agreement to RMB680.00 million.

With reference to the Board Letter, the Annual Cap Revision constitutes continuing connected transactions and are subject to the reporting and announcement, annual review and the Independent Shareholders' approval requirement under the Listing Rules.

The Independent Board Committee comprising Mr. Li Yinquan, Mr. Chow Siu Lui, Mr. Xu Zhiming and Mr. Chan, Hiu Fung Nicholas (all being independent non-executive Directors) has been established to advise the Independent Shareholders on (i) whether the terms of the Annual Cap Revision are on normal commercial terms and are fair and reasonable; (ii) whether the Annual Cap Revision is in the interests of the Company and the Shareholders as a whole and is conducted in the ordinary and usual course of business of the Group; and (iii) how the Independent Shareholders should vote in respect of the resolution to approve the Annual Cap Revision at the AGM. We, Gram Capital Limited, have been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this respect.

INDEPENDENCE

We were not aware of (i) any relationships or interests (a) between Gram Capital and the Company; and (b) among Gram Capital and GT-PRC and its associates; or (ii) any services provided by Gram Capital to the Company, GT-PRC or its associates, during the past two years immediately preceding the Latest Practicable Date, or any other parties that could be reasonably regarded as hindrance to Gram Capital's independence to act as the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

BASIS OF OUR OPINION

In formulating our opinion to the Independent Board Committee and the Independent Shareholders, we have relied on the statements, information, opinions and representations contained or referred to in the Circular and the information and representations as provided to us by the Directors. We have assumed that all information and representations that have been provided by the Directors, such as background information of GT-PRC, selected documents for sampling purposes, bases for determination of revised annual cap and its supporting information, etc., for which they are solely and wholly responsible, are true and accurate in all material respects at the time when they were made and continue to be so as at the date of AGM. We have also assumed that all statements of belief, opinion, expectation and intention made by the Directors in the Circular were reasonably made after due enquiry and careful consideration. We have no reason to suspect that any material facts or information have been withheld or to doubt the truth, accuracy and completeness of the information and facts contained in the Circular, or the reasonableness of the opinions expressed by the Company and/or the Directors, which have been provided to us. Our opinion is based on the Directors' representation and confirmation that there are no undisclosed private agreement/arrangement or implied understanding with anyone concerning the Medical Related Product Procurement Framework Agreement. We consider that we have taken sufficient and necessary steps on which to form a reasonable basis and an informed view for our opinion in compliance with Rule 13.80 of the Listing Rules.

The Circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in the 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 in the Circular or the Circular misleading. We, as the Independent Financial Adviser, take no responsibility for the contents of any part of the Circular, save and except for this letter of advice.

We consider that we have been provided with sufficient information to reach an informed view and to provide a reasonable basis for our opinion. We have not, however, conducted any independent in-depth investigation into the business and affairs of the Company, GT-PRC and each of their respective subsidiaries or associates, nor have we considered the taxation implication on the Group or the Shareholders as a result of the Annual Cap Revision. Our opinion is necessarily based on the financial, economic, market and other conditions in effect and the information made available to us as at the Latest Practicable Date. In addition, nothing contained in this letter should be construed as a recommendation to hold, sell or buy any Shares or any other securities of the Company.

Lastly, where information in this letter has been extracted from published or otherwise publicly available sources, it is the responsibility of Gram Capital to ensure that such information has been correctly extracted from the relevant sources while we are not obligated to conduct any independent in-depth investigation into the accuracy and completeness of those information.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

PRINCIPAL FACTORS AND REASONS CONSIDERED

In arriving at our opinion in respect of the Annual Cap Revision, we have taken into consideration the following principal factors and reasons:

Information on the Group

With reference to the Board Letter, the Company is a healthcare-focused listed company controlled by a central state-owned enterprise, which was listed on the Stock Exchange in July 2015 with GT-PRC as its controlling shareholder. The Company has long been committed to the rapidly developing healthcare industry in China. Built on comprehensive medical services, featured by specialty medical services, powered by health technology, and supported by financial services, the Company fully leverages the strengths of industry-finance integration to build a win-win and shared comprehensive healthcare ecosystem, and strives to become a trustworthy world-class healthcare group.

Set out below are the audited consolidated financial information of the Group for the two years ended 31 December 2025 as extracted from the Company's annual report for the year ended 31 December 2025 (the "2025 Annual Report"):

	For the year ended 31 December 2025 ("FY2025") RMB'000	For the year ended 31 December 2024 ("FY2024") RMB'000	Year on year change %
Revenue	14,939,517	13,663,485	9.3
– Finance business	5,299,906	5,193,130	2.1
– Healthcare business	9,639,611	8,470,355	13.8
Profit attributable to owners of the parent	2,156,763	2,031,740	6.2

As illustrated in the above table, the Group's revenue increased from approximately RMB13,663 million for FY2024 to approximately RMB14,940 million for FY2025, representing an increase of approximately 9.3%. Among the Group's revenue, revenue generated from both finance business and healthcare business (includes hospital group business, healthcare technology business and specialty business) recorded increases of approximately 2.1% and 13.8% respectively. With reference to the 2025 Annual Report, the increase in the Group's revenue generated from healthcare business (being the driven factor of the increase in the Group's revenue for FY2025) was attributable to, among other things, the improvement of core competency which laid a further solid foundation for the development of the hospital group business, the rapid improvement in the business scale due to the combined effect of upfront resource investments and improvement in operation and management, and the layout of the healthcare technology business and specialties business has been further improved, and business development has achieved new breakthroughs. Meanwhile, the increase in revenue generated from finance business was mainly due to the increase in revenue generated from finance services provided by the Group (including finance leasing).

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

In line with the movement of the Group's revenue for FY2025, the Group recorded an increase of approximately 6.2% in profit attributable to owners of the parent for the corresponding year.

With reference to the 2025 Annual Report, as at 31 December 2025, the Group operated 67 medical institutions, and provided the public with quality medical services.

Information on GT-PRC

With reference to the Board Letter, GT-PRC was established in March 1998 as a state-owned enterprise supervised by the State-owned Assets Supervision and Administration Commission. The principal business of GT-PRC comprises three major segments, namely, advanced manufacturing and technology service, pharmaceutical and healthcare and trade and engineering contracting. As at the Latest Practicable Date, GT-PRC directly and indirectly holds approximately 37.66% of the issued share capital of the Company and is a controlling shareholder of the Company.

As advised by the Directors, GT-PRC together with its members operated over 400 medical institutions (including 67 medical institutions operated by the Group) as at 31 December 2025.

Reasons for and benefit of the Annual Cap Revision

In addition to the reasons for and benefits of the Revised Annual Cap as disclosed in the Board Letter, we further discussed with the Directors and noted the following.

GT-PRC and its associates have abundant business resources and extensive experience in integrating and introducing international advanced technology and major equipment, as well as rich hospital resources. All import and export companies under GT-PRC are largescale state-owned enterprises engaged in the importation of equipment and instruments in the PRC. In addition, pharmaceutical, medical consumable and equipment manufacturing companies under GT-PRC are also leaders in their respective sectors. With leveraging the advantage of centralized procurement of resources integration of each medical platform of GT-PRC, the Group can effectively reduce the procurement cost of supply chain, unify the management standard, guarantee the quality of procurement and supply, strengthen the centralized and unified management of medical supply chain of pharmaceuticals and medical consumables, and promote the centralized procurement and supply management across various segments under the management of the Company to realize complementary advantages and achieve win-win cooperation. The Company has maintained a long-term cooperative relationship with GT-PRC and its associates. Leveraging on such cooperative relationship, the Company believes that continuing to procure products from GT-PRC and its associates is more efficient and can better satisfy the Group's need for providing customized services to customers.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

As mentioned above, GT-PRC together with its members operated over 400 medical institutions (including 67 medical institutions operated by the Group) as at 31 December 2025. According to the website of GT-PRC and China Meheco Group Co., Ltd. (SH600056) (“CMG”), CMG is the sole platform of GT-PRC for integrating the manufacturing and marketing of pharmaceutical and medical devices. With over 30 years of dedication to commerce, trade, and logistics in the medical device sector, CMG has diversified its offerings to encompass a wide range of supply chain services, including sales agency, logistics and distribution, warehousing, equipment bidding, repair and maintenance, clinical value promotion, department planning, design, co-construction, operation and maintenance, SPD (supply, processing and distribution), etc.. In respect of pharmaceutical industry, CMG currently owns more than 60 production lines for active pharmaceutical ingredient (API) and pharmaceutical preparations, and holds over 700 drug approval numbers of various types, with product portfolio covers chemical APIs, chemical pharmaceutical preparations, traditional Chinese medicine decoction pieces and proprietary Chinese medicines.

The products to be procured by the Group pursuant to the Medical Related Product Procurement Framework Agreement will be used for the Group’s healthcare business, which accounted for approximately 65% and 62% of the Group’s revenue for FY2025 and FY2024. In addition, revenue generated from the Group’s healthcare business is the driven factor of the increase in the Group’s revenue for FY2025. The stable supply of material products is important to the operation of the Group’s healthcare business.

Pursuant to the Medical Related Product Procurement Framework Agreement, purchase price should not be higher than: (i) government price (if applicable); (ii) comparable market price; and (iii) (if a comparable market price is not available) the production costs or trade costs (as the case may be) of the relevant products and services plus a premium determined through arm’s length negotiation. We are of the view that the purchase price will be no less favourable than those offered by independent third parties according to the Medical Related Product Procurement Framework Agreement.

In light of the above reasons, we are of the view that the Procurement Transactions are conducted in the ordinary and usual course of business of the Group and are in the interests of the Company and the Shareholders as a whole.

However, as the actual amounts incurred by the Group to GT-PRC and/or its associates pursuant to the Medical Related Product Procurement Framework Agreement (i) for FY2025 were substantially higher than the expected amounts for FY2025; and (ii) for the three months ended 31 March 2026 accounted approximately 22% for existing annual cap for FY2026, which exceed the proportion of first-quarter amounts to full-year amounts for previous years, the Directors anticipated that the original annual cap for FY2026 may not be sufficient. Therefore, the Directors proposed to revise the original annual cap for FY2026. Having considered our analyses of the revised annual cap for FY2026 as set out in the section headed “The Revised Annual Cap” below, we concur with the Directors in this regard.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

Having considered (i) the reasons for and benefits of the transactions contemplated under the Medical Related Product Procurement Framework Agreement, which are in the interest of the Company and the Shareholders as a whole; (ii) the original annual cap for FY2026 may not be sufficient; (iii) our analyses on the revised annual cap as set out in this letter; and (iv) the Annual Cap Revision allows the Group to have sufficient room for conducting further relevant transactions with GT-PRC and/or its associates, we consider that the Annual Cap Revision is conducted in the ordinary and usual course of business of the Group and are in the interest of the Company and the Independent Shareholders as a whole.

Principal terms of the Annual Cap Revision

Set out below are the key terms of the Procurement Transactions, details of which are set out under the section headed “Medical Related Product Procurement Framework Agreement” of the Board Letter.

Date: 23 November 2023

Parties: GT-PRC and the Company

Major terms:

- GT-PRC and/or its associates will sell various kinds of products and equipment, including but not limited to medical supplies such as pharmaceuticals and medical consumables, medical equipment and devices and provide ancillary logistics and warehousing services, to the Company and/or its subsidiaries;
- the Company and/or its subsidiaries and GT-PRC and/or its associates will enter into separate agreements which prescribe specific terms and conditions for the procurement of specific products and/or ancillary services, including purchase price, product model and specification, insurance and transportation arrangement, payment method and other terms; and
- the Medical Related Product Procurement Framework Agreement took effect from 1 January 2024 until 31 December 2026 and may be renewed by mutual consent.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

Pricing policy and payment terms:

Purchase prices of relevant products and services provided by GT-PRC and/or its associates should be determined based on the production costs or trade costs (as the case may be) of the relevant products plus a premium determined through arm's length negotiation. Such prices should not be higher than: (i) government price (if applicable); (ii) comparable market price; and (iii) (if a comparable market price is not available) the production costs or trade costs (as the case may be) of the relevant products and services plus a premium determined through arm's length negotiation, in each case, having regard to the Company's internal control measures so as to ensure that terms are no less favorable to the Company than terms available to the Group offered by independent third parties.

Payment Terms under the Separate Agreements: (i) for pharmaceuticals and medical consumables (including reagents): the settlement period shall commence from the date of delivery and acceptance of the goods or the date of issuance of the invoice. The payment amount is calculated based on the unit price of the goods supplied multiplied by the actual quantity supplied. Full payment is usually made by the end of the following month or at such other time as agreed between the parties, as determined through mutual negotiation; (ii) for medical equipment: the payment terms are generally determined based on factors such as the hospital's procurement timeline requirements and equipment delivery speed. Payment is generally made in at least two instalments, with the initial instalment payable within the time limit stipulated in the agreement, and the final quality guarantee deposit (generally approximately 5% to 10% of the total amount) payable upon expiry of the quality guarantee period and confirmation that the equipment is operating in satisfactory condition.

Based on our independent research on continuing connected transactions conducted by other companies listed on the Stock Exchange involving purchase or sale of materials/products from/to their connected persons, we noted that (i) comparing prices with those offered by/to independent third parties for the same/similar product/service is one of the commonly adopted pricing policies; and (ii) cost plus method will be adopted if there is no market price. Therefore, we consider the pricing policies under the Medical Related Product Procurement Framework Agreement to be fair and reasonable.

With reference to the Board Letter, for the Procurement Transactions, the Company has adopted the certain internal procedures to safeguard the interest of the Shareholders as a whole. Details of which are set out under the section headed "Internal Control Measures" of the Board Letter. Having considered that (i) there will be comparison procedures if a comparable market price is available; (ii) the Company will monitor provincial centralised procurement platforms on a timely basis and will implement procurement in accordance with the latest published prices upon issuance of any price adjustment announcement if government price is adopted; and (iii) there will be cost enquiry and gross profit margin comparison procedures if cost-plus method is adopted, we are of the view that there will be sufficient measures to ensure the fair pricing of the Procurement Transactions.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

To assess effectiveness of the internal control measures, we selected three individual procurement transactions contemplated under the Medical Related Product Procurement Framework Agreement on a random basis. As the individual procurement transactions was recorded in each of the two years ended 31 December 2025 and the three months ended 31 March 2026, we consider that the sample size is sufficient for our analysis purposes.

Upon our further request, we obtained signed agreements or invoices for the three selected individual procurement transactions together with supporting documents, such as prices offered by independent third parties of similar products and documents showing the government price, and comparable agreements entered into between the Group and independent third parties. After reviewing the aforesaid documents, we noticed that (i) the prices offered by GT-PRC and/or its associates represented government price or prices being not higher than those offered by independent third parties for the same products; (ii) the payment terms offered by members of GT-PRC were not less favourable than those offered by independent third parties for same transactions; and (iii) the payment terms of the selected individual procurement transactions were in line with the payment terms under the separate agreements as mentioned above.

Remedial actions

Despite that the Group implemented internal control procedures to monitor and manage on-going continuing connected transaction, the annual cap for the year ended 31 December 2025 was exceeded. As advised by the Directors, the actual amounts paid by the Group to GT-PRC and/or its associates under the Medical Related Product Procurement Framework Agreement for the year ended 31 December 2025 exceeded the annual cap primarily due to errors arising from internal statistical processing.

With reference to the Board Letter, in order to ensure the Company's compliance with the applicable Listing Rules requirements going forward and with a view to preventing such event from re-occurring, the Company has taken certain measures to further enhance and strengthen its internal control in respect of its continuing connected transactions. After reviewing the enhanced internal control measures, we noted that (i) there will be improvement of processes and frequency of data collection and cross-checking; and (ii) the Company set a threshold alert amounts of the continuing connected transactions and will take further actions if the actual transaction amounts reach such alert amounts of the annual caps. As such, we consider that the internal control measures for monitoring annual caps are enhanced.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

The Revised Annual Cap

Set out below are (i) the historical amounts of the Procurement Transactions for the two years ended 31 December 2025 and three months ended 31 March 2026, together with the annual caps (as revised or ratified); and (ii) the revised annual cap for FY2026 (the “**Revised Annual Cap**”):

	For the year ended 31 December 2024	For the year ended 31 December 2025	For the year ending 31 December 2026
	<i>RMB'million</i>	<i>RMB'million</i>	<i>RMB'million</i>
Historical amounts of the Procurement Transactions	249.29	547.8338	111.4 (Note)
The annual caps	266	547.8338	510
			For the year ending 31 December 2026
			<i>RMB'million</i>
Revised Annual Cap			680

Note: the figure was for the three months ended 31 March 2026.

With reference to the Board Letter, the Revised Annual Cap was determined based on various factors, details of which were set out under the section headed “Basis for Determining the Revised Annual Cap” of the Board Letter.

To assess the fairness and reasonableness of the Revised Annual Cap for FY2026, we performed the following analyses:

- The Revised Annual Cap for FY2026 of RMB680 million represented an increase of approximately RMB132.2 million to the historical amounts of the Procurement Transactions for FY2025.

We enquired into the Directors and understood that such increase was mainly due to the potential increase in purchase of medical consumables (including reagents) (the “**Procurement Products**”) by two hospitals as operated by the Group. Upon our request, we obtained an in-hospital extended services agreement entered into between one of the aforesaid hospitals and a member of GT-PRC in January 2026. Pursuant to the agreement, among other things, the member of GT-PRC will provide supply, processing and distribution services by integrating the internal and external logistics resources of the two hospitals.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

We further obtained the two hospitals' purchases amounts of Procurement Products from suppliers other than GT-PRC and/or its associates for the three years ended 31 December 2025, the average of which was approximately RMB132.1 million. Having considered the reasons for and benefit of the Procurement Transactions, we consider that the potential increase in purchases by the two hospitals pursuant to the Medical Related Product Procurement Framework Agreement is possible. For Shareholders' information purposes, the two hospitals' purchases amounts of Procurement Products from suppliers other than GT-PRC and/or its associates for the three months ended 31 March 2026 were approximately RMB27.0 million. Given that the increased amounts of RMB132.2 million is close to the historical average purchase amounts of Procurement Products of RMB132.1 million from suppliers other than GT-PRC and/or its associates, we consider the increase of RMB132.2 million to be reasonable.

- The historical amounts of the Procurement Transactions for the three months ended 31 March 2026 accounted for approximately 16.4% of the Revised Annual Cap for FY2026. Upon our request, we obtained and calculated the proportion of historical amounts of the Procurement Transactions for first quarter to the full year in 2023, 2024 and 2025, the average of which was approximately 16.0%. Given the implied proportions of historical amounts of the Procurement Transaction for the three months ended 31 March 2026 of 16.4% was close to the average relevant proportions for the three years ended 31 December 2025, we consider that the implied proportions of historical amounts of the Procurement Transaction for the three months ended 31 March 2026 is reasonable.

Based on the above, we are of the view that the Revised Annual Cap for FY2026 is fair and reasonable.

Shareholders should note that as the Revised Annual Cap is relating to future events and was estimated based on assumptions which may or may not remain valid for the entire period up to 31 December 2026, and it does not represent forecasts of revenue/income arising from the Procurement Transactions. Consequently, we express no opinion as to how closely the actual costs to be incurred from the Procurement Transactions will correspond with the Revised Annual Cap.

Having considered the principal terms of the Procurement Transactions and Annual Cap Revision as set out above, we consider that the terms of the Annual Cap Revision are on normal commercial terms and are fair and reasonable.

Listing Rules implication

The Directors confirmed that the Company shall comply with the requirements of Rules 14A.53 to 14A.59 of the Listing Rules pursuant to which (i) the values of the Procurement Transactions must be restricted by the relevant annual caps for the period concerned under the Medical Related Product Procurement Framework Agreement; (ii) the terms of the Procurement Transactions must be reviewed by the independent non-executive Directors annually; (iii) details of independent non-executive Directors' annual review on the terms of the Procurement Transactions must be included in the Company's subsequent published annual reports.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

Furthermore, it is also required by the Listing Rules that the auditors of the Company must provide a letter to the Board confirming, among other things, whether anything has come to their attention that causes them to believe that the Procurement Transactions (i) have not been approved by the listed issuer's board of directors; (ii) were not entered into, in all material respects, in accordance with the relevant agreement governing the transactions; and (iii) have exceeded the caps.

In the event that the total amounts of the Procurement Transactions are anticipated to exceed the Revised Annual Cap, or that there is any proposed material amendment to the terms of the Procurement Transactions, as confirmed by the Directors, the Company shall comply with the applicable provisions of the Listing Rules governing continuing connected transaction.

Given the above stipulated requirements for continuing connected transactions pursuant to the Listing Rules, we are of the view that there are adequate measures in place to monitor the Procurement Transactions and thus the interest of the Independent Shareholders would be safeguarded.

RECOMMENDATION

Having taken into consideration the factors and reasons as stated above, we are of the opinion that (i) the terms of the Annual Cap Revision are on normal commercial terms and are fair and reasonable; and (ii) the Annual Cap Revision is conducted in the ordinary and usual course of business of the Group and is in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Board Committee to advise the Independent Shareholders to vote in favour of the resolution to be proposed at the AGM to approve the Annual Cap Revision and we recommend the Independent Shareholders to vote in favour of the resolution in this regard.

Yours faithfully,
For and on behalf of
Gram Capital Limited
Graham Lam
Managing Director

Note: Mr. Graham Lam is a licensed person registered with the Securities and Futures Commission and a responsible officer of Gram Capital Limited to carry out Type 6 (advising on corporate finance) regulated activity under the SFO. He has over 30 years of experience in investment banking industry.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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

(1) MR. XIA QI – EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER

Mr. Xia Qi (夏畦) (“**Mr. Xia**”), aged 50, was appointed as an executive Director, the chief executive officer and a member of the Risk Control Committee of the Company on 25 March 2026. He is primarily responsible for implementing the resolutions of the Board and presiding over the overall operation management and overall operation of the Group.

Mr. Xia began his career in July 1998, serving successively as a cadre, deputy director of a division, director of a division, and deputy director of the Research Office of the United Front Work Department of the Central Committee of the Communist Party of China. In September 2018, he was transferred to the General Office of the State Council, where he worked on matters related to education and healthcare. In June 2024, he joined China General Technology (Group) Holding Co., Ltd., where he serves as the director of the General Office (the Party Committee Office and the General Manager’s Office).

Mr. Xia graduated from the Department of Information Management at Shandong University majoring in Information Science in July 1998, and obtained a Master’s degree of Public Administration from Central University of Finance and Economics in May 2013.

Save as disclosed above, Mr. Xia does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. He does not at present nor did he in the last three years hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Xia did not have any interests in the Shares or underlying Shares pursuant to Part XV of the SFO.

Mr. Xia has entered into a service contract with the Company commencing from 25 March 2026 until conclusion of the Annual General Meeting. Pursuant to the service contract, the remuneration of Mr. Xia as an executive Director will consist of an annual base salary of RMB2.6 million with various benefits entitled in accordance with the benefit plans and other relevant regulations of the Company. Such allowances and subsidies may be paid in addition to the annual base salary. The remuneration above is subject to consideration by the Remuneration Committee and subsequently determined and approved by the Board with reference to his duties and responsibilities in the Company. He is not subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning him that need to be brought to the attention of the Shareholders.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

(2) MR. TONG CHAOYIN – NON-EXECUTIVE DIRECTOR

Mr. Tong Chaoyin (童朝銀) (“**Mr. Tong**”), aged 61, was appointed as a non-executive Director and a member of the Audit Committee of the Company on 14 May 2021 and was appointed as a member of the Risk Control Committee on 13 September 2021. He is primarily responsible for providing advice on matters requiring Directors’ discussion and/or approval and participating in meetings of the Board.

Mr. Tong has extensive experience in corporate governance. Mr. Tong has served as a director of China Meheco Co., Ltd. (中國醫藥健康產業股份有限公司) (whose shares are listed on the Shanghai Stock Exchange (stock code: 600056)) from May 2021 to May 2025. He has been a director of GT-PRC Healthcare Company Limited, a subsidiary of GT-PRC, from August 2021 to March 2025. He served as a general manager assistant and the board secretary of GT-PRC from February 2010 to August 2019 and December 2018 to March 2021, respectively. From October 2005 to December 2018, Mr. Tong served in several positions in China Xinxing Group Co., Ltd. (中國新興集團有限責任公司, previously known as China Xinxing Corporation (Group) (中國新興(集團)總公司), a wholly-owned subsidiary of GT-PRC), including general manager, secretary of the Party Committee (黨委書記) and chairman of the company. From December 2001 to October 2005, Mr. Tong served as the general manager of China Xinxing Real Property Development Company (中國新興實業發展公司, currently known as 中國新興資產管理有限責任公司, a subsidiary of China Xinxing Group Co., Ltd.). From July 1989 to December 2001, Mr. Tong served in several positions in China Xinxing Group Co., Ltd., including vice president of the Legal and Audit Department (法律審計部副部長) and head of the Legal Consulting Department (法律顧問處處長).

Mr. Tong graduated from Nankai University (南開大學) in July 1986 with a bachelor’s degree in law, and graduated from China University of Political Science and Law (中國政法大學) in July 1989 with a master’s degree in law. He obtained the certificate of senior economist granted by China Xinxing Group Co., Ltd. in October 1996, and was qualified as Level-One In-house Legal Counsel (企業一級法律顧問) by GT-PRC in September 2010.

Save as disclosed above, Mr. Tong does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. He does not at present nor did he in the last three years hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Tong did not have any interests in the Shares or underlying Shares pursuant to Part XV of the SFO.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Tong has entered into an appointment letter with the Company for a term of three years commencing from 8 June 2024 unless terminated by either party giving not less than three months' notice in writing. Mr. Tong, pursuant to the appointment letter, is not entitled to any remuneration during his term of services. He is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning him that need to be brought to the attention of the Shareholders.

(3) MR. HUANG YOUJIE – NON-EXECUTIVE DIRECTOR

Mr. Huang Youjie (黃友杰) (“**Mr. Huang**”), aged 49, was appointed as a non-executive Director and a member of each of the Remuneration Committee and the Strategy and ESG Committee of the Company on 17 November 2025. He is primarily responsible for providing advice on matters requiring Directors' discussion and/or approval and participating in meetings of the Board.

Mr. Huang has extensive experience in business management. Currently Mr. Huang serves as General Manager of CNCB (Hong Kong) Investment Ltd. From 1999 to 2002, he worked at Guangdong Provincial Branch of China Construction Bank. He joined China CITIC Bank in 2002, and since then held positions including President of Guangzhou Haizhu sub-branch, General Manager of Corporate Banking Department at Guangzhou Branch, General Manager of the Automotive Finance Market Department, the President of Dongguan Branch, as well as the Vice President of Guangzhou Branch. He has been acting as the Director and Acting General Manager at CNCB (Hong Kong) Investment Ltd. since November 2024 and assumed the role of General Manager in May 2025.

Mr. Huang obtained a master's degree in Business Administration Program at Sun Yat-sen University.

Save as disclosed above, Mr. Huang does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. He does not at present nor did he in the last three years hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Huang did not have any interests in the Shares or underlying Shares pursuant to Part XV of the SFO.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Huang has entered into an appointment letter with the Company, pursuant to which he was appointed since 17 November 2025, and he shall hold office until the conclusion of the next annual general meeting of the Company following his appointment, and shall then be eligible for re-election at that general meeting. Pursuant to the appointment letter, Mr. Huang is not entitled to any remuneration during his term of service. Mr. Huang is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning him that need to be brought to the attention of the Shareholders.

(4) MR. MA WANMING – NON-EXECUTIVE DIRECTOR

Mr. Ma Wanming (馬萬銘) (“**Mr. Ma**”), aged 50, was appointed as a non-executive Director and the chairman of the Risk Control Committee and a member of the Strategy and ESG Committee of the Company on 18 December 2025. He is primarily responsible for providing advice on matters requiring Directors’ discussion and/or approval and participating in meetings of the Board.

Mr. Ma has extensive experience in financial accounting, asset-liability management, risk management and investment business. Currently Mr. Ma serves as Member of Party Committee and Deputy General Manager of China Cinda (HK) Holdings Company Limited (中國信達(香港)控股有限公司). From 2000 to 2004, he worked at Daxin Certified Public Accountants Co., Ltd. (大信會計師事務所有限責任公司). He joined China Cinda Asset Management Co., Ltd. (中國信達資產管理股份有限公司, formerly known as China Cinda Asset Management Corporation (中國信達資產管理公司)) in 2006, and since then held positions including Business Manager of Capital and Finance Department, Manager of Planning and Finance Department and Finance and Accounting Department, Section Chief and Manager of Centralized Accounting Division of Financial Accounting Department, Section Chief and Senior Vice Manager of Centralized Accounting Division of Financial Accounting Department and Planning and Finance Department, Section Chief and Senior Manager of Centralized Accounting Division of Planning and Finance Department, and Member of Party Committee, Assistant to the General Manager and Chairperson of the Labor Union of the Ningxia Branch. He has been acting as Member of Party Committee and Deputy General Manager of China Cinda (HK) Holdings Company Limited since March 2023.

Mr. Ma obtained a master’s degree in Management majoring in Accounting at Beijing Forestry University. Mr. Ma was awarded the International Accountant qualification by the Association of International Accountants in October 2018 and the Senior Accountant qualification by the National Government Offices Administration in November 2018.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Save as disclosed above, Mr. Ma does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. He does not at present nor did he in the last three years hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Ma did not have any interests in the Shares or underlying Shares pursuant to Part XV of the SFO.

Mr. Ma has entered into an appointment letter with the Company, pursuant to which he was appointed since 18 December 2025, and he shall hold office until the conclusion of the next annual general meeting of the Company following his appointment, and shall then be eligible for re-election at that general meeting. Pursuant to the appointment letter, Mr. Ma is not entitled to any remuneration during his term of service. Mr. Ma is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning him that need to be brought to the attention of the Shareholders.

(5) MR. LI YINQUAN – INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Li Yinquan (李引泉) (“**Mr. Li**”), aged 71, was appointed as an independent non-executive Director of the Company with effect from 9 June 2015. He is also the chairman of the Audit Committee of the Company. He was appointed as a member of each of the Remuneration Committee and the Nomination Committee on 13 September 2021. He is primarily responsible for providing advice on matters requiring Directors’ discussion and/or approval and participating in meetings of the Board.

Mr. Li has served as an independent non-executive director of Million Cities Holdings Limited (whose shares are listed on the Main Board of the Stock Exchange (stock code: 2892)) since June 2018, Hong Kong Shanghai Alliance Holdings Limited (whose shares are listed on the Main Board of the Stock Exchange (stock code: 1001)) since July 2018, China Everbright Bank Company Limited (whose shares are listed on the Main Board of the Stock Exchange (stock code: 6818) and the Shanghai Stock Exchange (stock code: 601818)) since June 2020, Mainland Headwear Holdings Limited (whose shares are listed on the Main Board of the Stock Exchange (stock code: 1100)) since September 2023, and China Resources Beverages (Holdings) Company Limited (whose shares are listed on the Main Board of the Stock Exchange (stock code: 2460)) since October 2024.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Li served respectively as the General Manager of Financial Department, Chief Financial Officer, Vice President of China Merchants Group, CEO of China Merchants Capital Investment Co., Ltd, an executive director of China Merchants Port Holdings Company Limited (formerly known as China Merchants Holdings (International) Company Limited, whose shares are listed on the Main Board of the Stock Exchange (stock code: 144)), a non-executive director of China Merchants Bank Co., Ltd. (whose shares are listed on the Main Board of the Stock Exchange (stock code: 3968) and the Shanghai Stock Exchange (stock code: 600036)), and an executive director of China Merchants China Direct Investments Limited (whose shares are listed on the Main Board of the Stock Exchange (stock code: 133)) from 2000 to 2017. Mr. Li also served as an independent non-executive director of Lizhi Inc. (whose shares are listed on the NASDAQ Stock Market (stock code: LIZI)) from January 2020 to June 2021, Kimou Environmental Holdings Limited (whose shares are listed on the Main Board of the Stock Exchange (stock code: 6805)) from July 2019 to December 2022 and China Agri-Products Exchange Limited (whose shares are listed on the Main Board of the Stock Exchange (stock code: 0149)) from April to August 2024.

Mr. Li received his bachelor's degree in economics from Shaanxi Institute of Finance and Economics, master's degree in economics from Graduate School of the People's Bank of China and master's degree in banking and finance for development from Finafrica Institute in Milan, Italy.

Save as disclosed above, Mr. Li does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and he does not at present nor did he in the last three years hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Li did not have any interests in the Shares or underlying Shares pursuant to Part XV of the SFO.

Mr. Li has entered into an appointment letter with the Company for a term of three years commencing from 9 June 2024 unless terminated by either party giving not less than three months' notice in writing. Mr. Li, pursuant to the appointment letter, is entitled to a director's remuneration of HK\$400,000 per annum which was determined by the Board with reference to the remuneration of the comparable companies, his time contribution, duties and responsibilities as well as the results of the Group. He is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning him that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate. It also constitutes the memorandum under section 239(2) of the Companies Ordinance.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,014,204,924 Shares. The Company did not hold any treasury shares. Subject to the passing of the ordinary resolution set out in item 6 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 2,014,204,924 Shares, the Directors would be authorised under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 201,420,492 Shares, representing 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of the Annual General Meeting.

If the Company purchases any Shares pursuant to the Share Buy-back Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any buy-back of Shares is made.

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

2. REASONS FOR SHARE BUY-BACK

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

Share buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Articles of Association, the applicable laws of Hong Kong and the Listing Rules. Shares buy-back will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACK

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

4. IMPACT OF SHARE BUY-BACK

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

5. MARKET PRICES OF SHARES

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

Month	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2025		
May	5.43	5.08
June	5.66	5.10
July	6.71	5.60
August	6.49	5.83
September	6.59	5.85
October	6.25	5.87
November	6.67	6.13
December	6.52	5.90

Month	Highest HK\$	Lowest HK\$
2026		
January	6.39	5.92
February	6.36	6.09
March	6.11	5.54
April	5.99	5.76
May (<i>up to the Latest Practicable Date</i>)	5.82	5.17

6. GENERAL

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

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong. In addition, the Company has confirmed that neither the Explanatory Statement nor the proposed share repurchase has any unusual features.

7. TAKEOVERS CODE

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

To the best knowledge of the Company, as at the Latest Practicable Date, GT-PRC was interested in 758,462,200 Shares representing approximately 37.66% of the total issued share capital of the Company. In the event that the Directors exercised the proposed Share Buy-back Mandate in full, the shareholding interests of GT-PRC would be increased to approximately 41.84% of the issued share capital of the Company.

The Directors consider that such increase in shareholding interests would give rise to an obligation on GT-PRC to make a mandatory offer under Rule 26 of the Takeovers Code but would not reduce the issued share capital in the public to less than 25%, the prescribed minimum percentage required by the Stock Exchange. The Directors do not have any present intention to exercise the proposed Share Buy-back Mandate to such an extent as would give rise to such obligation.

8. SHARE BUY-BACK MADE BY THE COMPANY

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

1. RESPONSIBILITY STATEMENT

This circular, for which our Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. All of 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.

2. SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, and to the best knowledge of the Directors, the following entities/persons (except for the Directors and the chief executive of the Company) have interests or short positions in the Shares or underlying shares of the Company which are required to be disclosed to the Company under the provisions of Divisions 2 and 3 in Part XV of SFO:

Name	Nature of interest	Number of Shares interested	Approximate percentage of interest held in the Company
GT-PRC (<i>Note 1</i>)	Interest of controlled corporation	758,462,200	37.66%
GT-HK (<i>Note 1</i>)	Beneficial owner	694,983,895	34.50%
CHINA CINDA (HK) ASSET MANAGEMENT CO., LIMITED (<i>Note 2</i>)	Beneficial owner	192,735,081	9.57%
CHINA CINDA (HK) HOLDINGS COMPANY LIMITED (<i>Note 2</i>)	Interest of controlled corporation	192,735,081	9.57%
China CITIC Bank Corporation Limited (<i>Note 3</i>)	Interest of controlled corporation	124,372,763	6.17%
CITIC Group Corporation (<i>Note 3</i>)	Interest of controlled corporation	124,372,763	6.17%
CITIC Limited (<i>Note 3</i>)	Interest of controlled corporation	124,372,763	6.17%

Notes:

- (1) Among the 758,462,200 Shares, 694,983,895 Shares are registered under the name of GT-HK and 63,478,305 Shares are registered under the name of China General Consulting & Investment (Hong Kong) Co., Limited (“CGCI-HK”). The entire issued share capital of GT-HK is ultimately owned by GT-PRC and the entire issued share capital of CGCI-HK is directly held by China General Consulting & Investment Co., Limited, which in turn, is wholly-owned by GT-PRC. By virtue of the SFO, GT-PRC is deemed to be interested in a total of 758,462,200 Shares held by GT-HK and CGCI-HK.

- (2) China Cinda (HK) Asset Management Co., Ltd. is directly wholly-owned by China Cinda (HK) Holdings Company Limited. Accordingly, China Cinda (HK) Holdings Company Limited is deemed to be interested in the Shares held by China Cinda (HK) Asset Management Co., Ltd..
- (3) Dragonland International Development Limited converted the convertible bonds in the total principal amount of US\$90,000,000 into 122,665,263 conversion shares at the conversion price of HK\$5.7 per conversion share, and the Company issued the conversion shares to Dragonland International Development Limited on 12 November 2025. For details, please refer to the announcement of the Company dated 12 November 2025.

Dragonland International Development Limited is wholly owned by CNCB (Hong Kong) Investment Limited, which in turn is wholly owned by China CITIC Bank Corporation Limited. China CITIC Bank Corporation Limited is owned as to 64.75% by CITIC Financial Holdings Co., Ltd. and as to 1.05% by CITIC Corporation Limited. CITIC Financial Holdings Co., Ltd. is wholly-owned by CITIC Corporation Limited, which in turn is wholly-owned by CITIC Limited. Accordingly, CNCB (Hong Kong) Investment Limited, China CITIC Bank Corporation Limited, CITIC Financial Holdings Co., Ltd., CITIC Corporation Limited and CITIC Limited are deemed to be interested in the Shares held by Dragonland International Development Limited.

As at the Latest Practicable Date, so far as is known to the Directors, the following Directors are directors or employees of the substantial shareholders set out above:

Name of Director	Name of Substantial Shareholder	Position held
Mr. Chen Shisu	GT-PRC	Deputy Chief Economist
Mr. Lin Chunhai	GT-HK	Director and General Manager
Mr. Huang Youjie	CNCB (Hong Kong) Investment Limited	Director and General Manager
Mr. Ma Wanming	China Cinda (HK) Holdings Company Limited	Member of Party Committee and Deputy General Manager

Save as disclosed above, as at the Latest Practicable Date, so far as is known to the Directors, no other Director was a director or employee of a company which had an interest or short position in the Shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

3. INTERESTS OF THE DIRECTORS AND CHIEF EXECUTIVE

As at the Latest Practicable Date, none of the Directors or the chief executive of the Company had any interests or short positions in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which was required to be (i) notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or (ii) recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or (iii) notified to the Company and the Stock Exchange pursuant to the Model Code.

4. DIRECTORS' SERVICE CONTRACTS

The Company has entered into service contracts with all of the Directors. None of the Directors has entered into any service contracts with the Company which cannot be terminated by the Company within one year without payment of compensation (other than statutory compensation).

5. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors confirmed that there had been no material adverse change in the Group's financial or trading position since 31 December 2025 (being the date to which the Company's latest published audited consolidated financial statements were made).

6. QUALIFICATION AND CONSENT OF EXPERT

The following are the qualifications of the expert who has given advice, letter or opinion for incorporation and as contained in this circular:

Name	Qualification
Gram Capital Limited	a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activities under the SFO

As at the Latest Practicable Date, Gram Capital Limited had given and had not withdrawn its written consent to the issue of this circular with the inclusion of its letter and/or the references to its name included herein in the form and context in which they are respectively included.

As at the Latest Practicable Date, Gram Capital Limited did not have any shareholding in any member of the Group or the rights (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for the securities in any member of the Group.

As at the Latest Practicable Date, Gram Capital Limited did not have any interest in any assets which have been acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group since 31 December 2025 (being the date to which the latest published audited consolidated financial statements of the Company were made).

7. COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors and their close associates was considered to be interested in business which competes or is likely to compete, either directly or indirectly, with the core business of the Group, which is required to be disclosed under Rule 8.10 of the Listing Rules.

8. INTERESTS IN ASSETS OF THE GROUP

So far as the Directors were aware, as at the Latest Practicable Date, none of the Directors had any interest, either direct or indirect, in any assets which had been since 31 December 2025 (being the date to which the latest published audited accounts of the Company were made up) acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group.

So far as the Directors were aware, save for the continuing connected transactions entered into between the Company and GT-PRC and/or its associates as summarized below, as at the Latest Practicable Date, none of the Directors was materially interested in any contract or arrangement subsisting at the date hereof which was significant in relation to the business of the Group.

On 23 November 2023, the Company entered into the 2024 Digitalization-based Procurement Framework Agreement with GT-PRC, pursuant to which, the Company and/or its subsidiaries will purchase relevant digitalization products and/or services from GT-PRC and/or its associates. For the three years ended/ending 31 December 2024, 2025 and 2026, the total amount of digitalization products/services purchased by the Group from GT-PRC and/or its associates shall not exceed RMB120.0 million, RMB120.0 million and RMB125.0 million respectively.

On 23 November 2023, the Company entered into the 2024 Digitalization-based Sales Framework Agreement with GT-PRC, pursuant to which, the Company and/or its subsidiaries will provide relevant digitalization products and/or services to GT-PRC and/or its associates. For the three years ended/ending 31 December 2024, 2025 and 2026, the total sales amount of digitalization products and/or services provided by the Group to GT-PRC and/or its associates shall not exceed RMB13.0 million, RMB16.0 million and RMB20.0 million respectively.

On 23 November 2023, the Company entered into the 2024 Property Lease Framework Agreement with GT-PRC, pursuant to which the Company and/or its subsidiaries will lease properties from GT-PRC and/or its associates for office and warehousing purposes and purchase miscellaneous property services accordingly. For the three years ended/ending 31 December 2024, 2025 and 2026, the total annual rent payable by the Group to GT-PRC and/or its associates shall not exceed RMB96.0 million, RMB57.0 million and RMB237.0 million respectively, and for each of the three years ended/ending 31 December 2024, 2025 and 2026, the total amount payable by the Group to GT-PRC and/or its associates for miscellaneous property services shall not exceed RMB14.0 million.

On 23 November 2023, the Company entered into the 2024 Medical Equipment Integrated Service Framework Agreement with GT-PRC, pursuant to which the Company and/or its subsidiaries will provide medical equipment maintenance and hosting services to GT-PRC and/or its associates. For the three years ending 31 December 2024, 2025 and 2026, the total fees for medical equipment maintenance and hosting services provided by the Group to GT-PRC and/or its associates shall not exceed RMB200.0 million, RMB200.0 million and RMB200.0 million respectively.

On 23 November 2023, the Company entered into the 2024 Construction Service Framework Agreement with GT-PRC, pursuant to which, subject to the tender process adopted by the Company and/or its subsidiaries from time to time and the results thereof, GT-PRC and/or its associates will provide construction services to the Company and/or its subsidiaries. For the three years ending 31 December 2024, 2025 and 2026, the total contract value under Construction Services Agreements entered into between the Group and GT-PRC and/or its associates shall not exceed RMB260.0 million, RMB280.0 million and RMB220.0 million respectively.

On 23 November 2023, the Company entered into the 2024 Medical Supplies Sales Framework Agreement with GT-PRC, pursuant to which the Company and/or its subsidiaries will provide medical related products and ancillary logistics and warehousing services to GT-PRC and/or its associates. For the three years ending 31 December 2024, 2025 and 2026, the total sales amount of medical supplies provided by the Group to GT-PRC and/or its associates shall not exceed RMB29.0 million, RMB35.0 million and RMB325.0 million respectively.

On 23 November 2023, the Company entered into the 2024 Catering Procurement Framework Agreement with GT-PRC, pursuant to which GT-PRC and/or its associates will provide catering services to the Company and/or its subsidiaries. For the three years ending 31 December 2024, 2025 and 2026, the total amount of catering services purchased by the Group from GT-PRC and/or its associates shall not exceed RMB20.0 million, RMB23.0 million and RMB25.0 million respectively.

On 23 November 2023, the Company entered into the 2024 Physical Examination Service Framework Agreement with GT-PRC, pursuant to which the Company and/or its subsidiaries will provide physical examination services to GT-PRC and/or its associates. For the three years ending 31 December 2024, 2025 and 2026, the total transaction value of services provided by the Group to GT-PRC and/or its associates shall not exceed RMB29.0 million, RMB34.0 million and RMB39.0 million respectively.

On 23 November 2023, the Company entered into the 2024 Discipline Development and Operation Service Framework Agreement with GT-PRC, pursuant to which the Company and/or its subsidiaries will provide discipline development and operation services to GT-PRC and/or its associates. For the three years ending 31 December 2024, 2025 and 2026, the total transaction value of discipline development and operation services provided by the Group to GT-PRC and/or its associates shall not exceed RMB30.0 million, RMB30.0 million and RMB30.0 million respectively.

On 23 November 2023, the Company entered into the 2024 Factoring Service Framework Agreement with GT-PRC, pursuant to which the Company and/or its subsidiaries will provide factoring services to GT-PRC and/or its associates. For each of the three years ending 31 December 2024, 2025 and 2026, the total amount of factoring financing shall not exceed RMB1,000 million, and the total amount of factoring service fees and handling charges shall not exceed RMB60.0 million.

On 23 November 2023, the Company entered into the 2024 Deposit Service Framework Agreement with GT-PRC, pursuant to which GT-PRC and/or its associates will provide deposit services to the Company and/or its subsidiaries. For each of the three years ending 31 December 2024, 2025 and 2026, the maximum daily closing deposit balance (including accrued interest) placed by the Group with GT-PRC shall not exceed RMB1,600 million.

On 27 March 2024, the Company entered into the 2024 Finance Lease Framework Agreement with GT-PRC, pursuant to which the Group will provide finance lease services to GT-PRC and/or its associates. For each of the three years ending 31 December 2024, 2025 and 2026, the transaction amount in respect of lease interest under the financial leasing services provided by the Group to GT-PRC and/or its associates shall not exceed RMB230.0 million, RMB400.0 million and RMB400.0 million respectively. For each of the three years ending 31 December 2024, 2025 and 2026, the transaction amount in relation to the equipment supply provided by GT-PRC and/or its associates to the Group is not expected to exceed RMB1,340.0 million, RMB1,340.0 million and RMB1,340.0 million, respectively.

On 24 December 2025, the Company and GT-PRC entered into the Operating Lease Services Framework Agreement, pursuant to which the Company and/or its subsidiaries would solely provide operating lease services, including but not limited to operating lease of medical devices, to GT-PRC and/or its associates, either individually or jointly with GT-PRC and/or its associates and a third party, while GT-PRC and/or its associates would make payments of rents and other fees to the Group. For the year ending 31 December 2026, the rent and other fees payable by GT-PRC and/or its associates to the Group under the Operating Leasing Services Framework Agreement shall not exceed RMB100.0 million.

9. DOCUMENTS ON DISPLAY

Copies of the Medical Related Product Procurement Framework Agreement will be on display for inspection on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.umcare.cn for 14 days from the date of this circular.

10. MISCELLANEOUS

- (a) The secretary to the Company is Ms. Ng Wai Kam, who is a Chartered Secretary, a Chartered Governance Professional and an Associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.
- (b) The registered office of the Company is situated at Room 702, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong.
- (c) The head office in China of the Company is situated at 20th to 28th Floor, No. 90, Side Road of West Third Ring Middle Road, Fengtai District, Beijing, China.
- (d) The share registrar of the Company is Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (e) This circular has been prepared in both English and Chinese. In the case of inconsistency, the English text of this circular will prevail over the Chinese text.

Particulars of the proposed amendments to the Articles of Association are set out as follows:

ARTICLES OF ASSOCIATION	
ORIGINAL ARTICLES OF ASSOCIATION	AMENDED AND RESTATED ARTICLES OF ASSOCIATION
<p>ARTICLES OF ASSOCIATION OF GENERTEC UNIVERSAL MEDICAL GROUP COMPANY LIMITED 通用環球醫療集團有限公司 <i>(Incorporated in Hong Kong with limited liability)</i></p> <p>Incorporated on 19 April 2012 (As amended by special resolution passed on 29 December 2023 and effective on 29 December 2023)</p>	<p>ARTICLES OF ASSOCIATION OF GENERTEC UNIVERSAL MEDICAL GROUP COMPANY LIMITED 通用環球醫療集團有限公司 <i>(Incorporated in Hong Kong with limited liability)</i></p> <p>Incorporated on 19 April 2012 (As amended by special resolution passed on 29 December 2023 <u>24 June 2026</u> and effective on 29 December 2023 <u>24 June 2026</u>)</p>
<p>THE COMPANIES ORDINANCE (CHAPTER 622) Public Company Limited by Shares ARTICLES OF ASSOCIATION</p> <p>(As amended by special resolution passed on 29 December 2023 and effective on 29 December 2023)</p>	<p>THE COMPANIES ORDINANCE (CHAPTER 622) Public Company Limited by Shares ARTICLES OF ASSOCIATION</p> <p>(As amended by special resolution passed on 29 December 2023 <u>24 June 2026</u> and effective on 29 December 2023 <u>24 June 2026</u>)</p>

ARTICLES OF ASSOCIATION	
ORIGINAL ARTICLES OF ASSOCIATION	AMENDED AND RESTATED ARTICLES OF ASSOCIATION
<p style="text-align: center;">INTERPRETATION</p> <p>“substantial shareholder” a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules from time to time) of the voting power at any general meeting of the Company; and</p> <p>“summary financial report” has the meaning ascribed to it in section 357 of the Companies Ordinance.</p>	<p style="text-align: center;">INTERPRETATION</p> <p>“substantial shareholder” a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules from time to time) of the voting power at any general meeting of the Company; and</p> <p>“summary financial report” has the meaning ascribed to it in section 357 of the Companies Ordinance; <u>and</u></p> <p><u>“Treasury Shares” shall mean the shares bought back and held by the Company in treasury, as permitted under applicable laws, rules and regulations, including shares bought back by the Company and held or deposited in the Central Clearing and Settlement System for sale or transfer on the Stock Exchange.</u></p>
NIL	<p><u>6. The rights of any holder of Treasury Shares of the Company under these Articles shall be subject to any applicable requirements and restrictions under relevant laws and regulations.</u></p>

ARTICLES OF ASSOCIATION	
ORIGINAL ARTICLES OF ASSOCIATION	AMENDED AND RESTATED ARTICLES OF ASSOCIATION
<p>Name to be entered into the Register to become members</p> <p>19. No person shall become a member until his name shall have been entered into the Register.</p>	<p>Name to be entered into the Register to become members</p> <p>19. <u>(a)</u> No person shall become a member until his name shall have been entered into the Register.</p> <p><u>(b) The Company or any nominee holding its Treasury Shares (“nominee”) shall be entered in the Register as the holder of the Treasury Shares. However:</u></p> <p><u>(i) the Company or nominee shall not be treated as a Shareholder for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void; and</u></p> <p><u>(ii) a Treasury Share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total voting rights in respect of the Company’s shares.</u></p>
<p>Directors may make calls</p> <p>35. Subject to the terms of allotment, the Directors may make calls upon the members in respect of any amounts unpaid on their shares and each member shall (subject to receiving at least fourteen clear days’ notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of an amount due under it, be revoked or varied in whole or in part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.</p>	<p>Directors may make calls</p> <p>35. Subject to the terms of allotment, the Directors may make calls upon the members in respect of any amounts unpaid on their shares and each member shall (subject to receiving at least fourteen clear days’ notice specifying when and where payment is to be made <u>the period and method of payment (including via funds transfer system)</u>) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of an amount due under it, be revoked or varied in whole or in part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.</p>

ARTICLES OF ASSOCIATION	
ORIGINAL ARTICLES OF ASSOCIATION	AMENDED AND RESTATED ARTICLES OF ASSOCIATION
<p>Notice of unpaid calls</p> <p>43. If a call or an instalment of a call remains unpaid after it has become due and payable, the Directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited. If the notice is not complied with, any shares in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the Directors and the forfeiture shall include all dividends and other amounts payable in respect of the forfeited shares and not paid before such forfeiture. The Directors may accept the surrender of any shares liable to be forfeited hereunder and in such cases references in these Articles to forfeiture shall include surrender.</p>	<p>Notice of unpaid calls</p> <p>43. If a call or an instalment of a call remains unpaid after it has become due and payable, the Directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall name the place where payment is to be made <u>specify the payment method (including via funds transfer system)</u> and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited. If the notice is not complied with, any shares in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the Directors and the forfeiture shall include all dividends and other amounts payable in respect of the forfeited shares and not paid before such forfeiture. The Directors may accept the surrender of any shares liable to be forfeited hereunder and in such cases references in these Articles to forfeiture shall include surrender.</p>

ARTICLES OF ASSOCIATION	
ORIGINAL ARTICLES OF ASSOCIATION	AMENDED AND RESTATED ARTICLES OF ASSOCIATION
<p>Annual general meeting</p> <p>66. The Company shall, in respect of each financial year of the Company, hold a general meeting as its annual general meeting in accordance with the requirements of the Companies Ordinance in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it. The Company shall hold its annual general meeting within six months after the end of its financial year. Subject to such requirements, the Directors shall determine the date, time and place at which each annual general meeting shall be held.</p>	<p>Annual general meeting</p> <p>66. The Company shall, in respect of each financial year of the Company, hold a general meeting as its annual general meeting in accordance with the requirements of the Companies Ordinance in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it. The Company shall hold its annual general meeting within six months after the end of its financial year. Subject to such requirements, the Directors shall determine the date, time and place at which each annual general meeting <u>physical venue(s) and/or with such virtual meeting technology as determined by the Directors</u>, shall be held.</p>
<p>General meeting other than an annual general meeting</p> <p>67. All business shall be deemed special that is transacted at a general meeting other than an annual general meeting. All business that is transacted at an annual general meeting shall also be deemed special, with the exception of declaring dividends, the consideration of the accounts, balance sheet, and the reports of the Directors and auditors and other documents required to be annexed to the balance sheet, the appointment of Directors in the place of those retiring (whether by rotation or otherwise) and the reappointment of the retiring auditors (where special notice of the resolution for such reappointment is not required by the Companies Ordinance) and the fixing of the remuneration of the auditors and of the Directors.</p>	<p>General meeting other than an annual general meeting</p> <p>67. All business shall be deemed special that is transacted at a general meeting other than an annual general meeting. All business that is transacted at an annual general meeting shall also be deemed special, with the exception of declaring dividends, the consideration of the accounts, balance sheet, and the reports of the Directors and auditors and other documents required to be annexed to the balance sheet, the appointment of Directors in the place of those retiring (whether by rotation or otherwise) and the reappointment of the retiring auditors (where special notice of the resolution for such reappointment is not required by the Companies Ordinance) and the fixing of the remuneration of the auditors and of the Directors.</p>

ARTICLES OF ASSOCIATION	
ORIGINAL ARTICLES OF ASSOCIATION	AMENDED AND RESTATED ARTICLES OF ASSOCIATION
<p>Convening of general meetings</p> <p>68. (a) The Directors may convene a general meeting whenever they think fit.</p> <p>(b) General meetings shall also be convened by the Directors on the requisition of members pursuant to the provisions of the Companies Ordinance.</p> <p>(c) The Directors may, whenever they think fit, convene a general meeting, and general meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by the Companies Ordinance. If at any time there are not within Hong Kong sufficient Directors capable of acting to form a quorum, any Director or any two or more members of the Company representing at least 10% of the total voting rights of all members, on a one vote per share basis, having a right to vote at general meetings, may convene a general meeting in the same manner as nearly as possible, as that in which meetings may be convened by the Directors.</p>	<p>Convening of general meetings</p> <p>68. (a) The Directors may convene a general meeting whenever they think fit.</p> <p><u>(b) The Directors may in their absolute discretion decide that the Company will hold a general meeting:</u></p> <p><u>(i) at one or more physical place in any part of the world;</u></p> <p><u>(ii) by using virtual meeting technology; or</u></p> <p><u>(iii) both at one or more physical venue and by using virtual meeting technology.</u></p> <p>(b) General meetings shall also be convened by the Directors on the requisition of members pursuant to the provisions of the Companies Ordinance.</p> <p>(c) The Directors may, whenever they think fit, convene a general meeting, and general meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by the Companies Ordinance. If at any time there are not within Hong Kong sufficient Directors capable of acting to form a quorum, any Director or any two or more members of the Company representing at least 10% of the total voting rights of all members, on a one vote per share basis, having a right to vote at general meetings, may convene a general meeting in the same manner as nearly as possible, as that in which meetings may be convened by the Directors.</p>

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<p>What notices should specify</p> <p>71. (a) The notice shall specify the place, the day and the time of meeting (and if the meeting is to be held in 2 or more places, the principal place of the meeting and the other place or places of the meeting) and, in the case of special business the general nature of such business, and in the case of an annual general meeting shall specify the meeting as such.</p>	<p>What notices should specify</p> <p>71. (a) The notice shall specify the place, the day and the time of meeting, <u>either or both of the physical venue of the meeting and the virtual meeting technology to be used</u> (and if the meeting is to be held in 2 or more places, the principal place of the meeting and the other place or places of the meeting) and, in the case of special business the general nature of such business, and in the case of an annual general meeting shall specify the meeting as such.</p>
<p>Quorum and holding of meeting at more than one location</p> <p>73. No business shall be transacted at any meeting unless a quorum is present when the meeting proceeds to business and continues to be present until the conclusion of the meeting. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation which is a member, shall be a quorum.</p>	<p>Quorum and holding of meeting at more than one location <u>Meetings at physical venues, by using virtual meeting technology or a combination of both</u></p> <p>73. No business shall be transacted at any meeting unless a quorum is present when the meeting proceeds to business and continues to be present until the conclusion of the meeting. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation which is a member, shall be a quorum.</p>

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<p>The Board may resolve to enable members entitled to attend a general meeting to do so by simultaneous attendance and participation at that meeting held at meeting place(s) by electronic means anywhere in the world. The members present in person or by proxy at the meeting place(s) shall be counted in the quorum for, and entitled to vote at, the subject general meeting, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate facilities are available throughout the meeting to ensure that members attending at all the meeting places are able to hear and see all persons present who speak in the principal meeting place and any other meeting place held by electronic means and be heard and seen by all other persons in the same way. The chairman of the meeting shall be present at, and the meeting shall be deemed to take place at, the principal meeting place.</p>	<p>The Board may resolve to enable members entitled to attend a general meeting to do so by simultaneous attendance and participation at that meeting held at meeting place(s) by electronic means anywhere in the world. The members present in person or by proxy at the meeting place(s) shall be counted in the quorum for, and entitled to vote at, the subject general meeting, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate facilities are available throughout the meeting to ensure that members attending at all the meeting places are able to hear and see all persons present who speak in the principal meeting place and any other meeting place held by electronic means and be heard and seen by all other persons in the same way <u>and their proxies, as well as members and their proxies attending the meeting by electronic means, may exercise their rights to listen, speak, and vote.</u> The chairman of the meeting shall be present at, and the meeting shall be deemed to take place at, the principal meeting place.</p>

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<p>Adjournment if quorum is not present</p> <p>74. If a quorum is not present within 15 minutes after the time appointed for holding the meeting, the meeting, if convened on the requisition of or by members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place(s), or to such day, time and place as the Directors may determine. If at the adjourned meeting a quorum is not present within 30 minutes after the time appointed for holding the meeting, the member or members present in person or by proxy or a duly authorised representative of a corporation which is a member shall be a quorum and may transact the business for which the meeting was called.</p>	<p>Adjournment if quorum is not present</p> <p>74. If a quorum is not present within 15 minutes after the time appointed for holding the meeting, the meeting, if convened on the requisition of or by members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and <u>the same place(s) (where applicable)</u>, or to such day, time and place <u>(where applicable)</u> as the Directors may determine. If at the adjourned meeting a quorum is not present within 30 minutes after the time appointed for holding the meeting, the member or members present in person or by proxy or a duly authorised representative of a corporation which is a member shall be a quorum and may transact the business for which the meeting was called.</p>
<p>Adjournment</p> <p>76. Without prejudice to any other power of adjournment he may have under these Articles or at common law, the chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place(s) to place(s), but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original notice. Save as aforesaid, it shall not be necessary to give any notice of an adjourned meeting or the business to be transacted thereat.</p>	<p>Adjournment</p> <p>76. Without prejudice to any other power of adjournment he may have under these Articles or at common law, the chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place(s) to place(s) <u>(where applicable)</u>, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original notice. Save as aforesaid, it shall not be necessary to give any notice of an adjourned meeting or the business to be transacted thereat.</p>

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<p>Voting by poll</p> <p>77. ……</p> <p>(c) A poll shall be taken as the chairman directs, and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.</p>	<p>Voting by poll</p> <p>77. ……</p> <p>(c) A poll shall be taken as the chairman directs, and he may appoint scrutineers (who need not be members) and fix a time and place <u>(where applicable)</u> for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.</p>
<p>Demand for poll</p> <p>78. (a) On any resolution where a vote is not required under the Companies Ordinance, the Listing Rules or these Articles to be held on a poll, a poll may be demanded before or on the declaration of the result of the show of hands:</p> <p>(i) by the chairman of the meeting;</p> <p>(ii) by not less than five members having the right to vote at the meeting;</p> <p>(iii) by a member or members present in person or by proxy, or a duly authorised representative of a corporation which is a member, representing not less than five per cent of the total voting rights of all the members having the right to vote at the meeting; or</p> <p>(iv) by a member or members holding shares conferring a right to vote at the meeting on which an aggregate sum has been paid up equal to not less than five per cent of the total sum paid up on all the shares conferring that right,</p> <p>and a demand for a poll by a person as proxy for a member shall be as valid as if the demand were made by the member himself.</p>	<p>Demand for poll</p> <p>78. (a) On any resolution where a vote is not required under the Companies Ordinance, the Listing Rules or these Articles to be held on a poll, a poll may be demanded before or on the declaration of the result of the show of hands:</p> <p>(i) by the chairman of the meeting;</p> <p>(ii) by not less than five members having the right to vote at the meeting; <u>or</u></p> <p>(iii) by a member or members present in person or by proxy, or a duly authorised representative of a corporation which is a member, representing not less than five per cent of the total voting rights of all the members having the right to vote at the meeting; or,</p> <p>(iv) by a member or members holding shares conferring a right to vote at the meeting on which an aggregate sum has been paid up equal to not less than five per cent of the total sum paid up on all the shares conferring that right,</p> <p>and a demand for a poll by a person as proxy for a member shall be as valid as if the demand were made by the member himself.</p>

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<p>Instrument of proxy</p> <p>91. (a) Any instrument of proxy issued to a member for use by him for appointing a proxy to attend and vote at a general meeting at which any business is to be transacted shall be such as to enable the member, according to his intention, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any business; and unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.</p> <p>(b) The instrument appointing a proxy and any authority under which it is executed or a copy of the authority certified notarially may:</p> <p>(i) be deposited at the Office or at such other place in Hong Kong as is specified in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or</p> <p>(ii) in the case of a poll taken more than 48 hours after it was demanded, at least twenty four hours before the time appointed for the taking of the poll;</p>	<p>Instrument of proxy</p> <p>91. (a) Any instrument of proxy issued to a member for use by him for appointing a proxy to attend and vote at a general meeting at which any business is to be transacted shall be such as to enable the member, according to his intention, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any business; and unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.</p> <p>(b) The instrument appointing a proxy and any authority under which it is executed or a copy of the authority certified notarially may:</p> <p>(i) be deposited at the Office or at such other place in Hong Kong as is specified in the notice convening the meeting; not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or</p> <p>(ii) in the case of a poll taken more than 48 hours after it was demanded, at least twenty four hours before the time appointed for the taking of the poll;</p>

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<p>and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve months from such date.</p>	<p>and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid. <u>Any instrument of proxy not received by the Company in the manner set forth in the notice convening the meeting or in any note to such notice or in any document accompanying such notice or in any notice of adjournment (if any) shall be invalid.</u> No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve months from such date.</p> <p><u>(c) The Company may, at its absolute discretion, provide an electronic address or an electronic platform for the receipt of any document or information relating to proxies for a General Meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show evidence of authority, the validity of, or otherwise relating to, an appointment of proxy and notice of termination of the authority of a proxy).</u></p> <p><u>(d) If such an electronic address or electronic platform is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address or electronic platform, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the electronic address or electronic platform.</u></p>

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	<p><u>(e) Without limitation, the Company may from time to time determine that any such electronic address or electronic platform may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses or electronic platforms for different purposes.</u></p> <p><u>(f) Notwithstanding paragraphs (c) to (e) above, if any document or information required to be sent to the Company in the manner set out in this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to the Company if the same is not received by the Company at its designated electronic address or electronic platform in accordance with paragraphs (c) to (e) above, or if no electronic address or electronic platform has been designated by the Company for the receipt of such document or information.</u></p>

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<p>Payments of dividends and other distributions</p> <p>150. Any dividend or other money payable in respect of a share may be paid by cheque or warrant sent by post to the registered address of the person entitled or, if two or more persons are the holders of the share or are jointly entitled to it by reason of the death or bankruptcy of the holder, to the registered address of that one of those persons who is first named in the register of members or to such person and to such address as the person or persons entitled may in writing direct. Every cheque or warrant shall be made payable to the order of or to the person or persons entitled or to such other person as the person or persons entitled may in writing direct and payment of the cheque or warrant shall be a good discharge to the Company. Any such dividend or other money may also be paid by any other method (including direct debit or credit and bank transfer) which the Directors consider appropriate. Any joint holder or other person jointly entitled to a share as aforesaid may give receipts for any dividend or other money payable in respect of the share. The Company shall not be liable or responsible for any cheque or warrant lost in transmission nor for any dividend or other monies lost to the member or person entitled thereto by the forged endorsement of any cheque or warrant.</p>	<p>Payments of dividends and other distributions</p> <p>150. Any dividend or other money payable in respect of a share may be paid by cheque or warrant sent by post to the registered address of the person entitled or, if two or more persons are the holders of the share or are jointly entitled to it by reason of the death or bankruptcy of the holder, to the registered address of that one of those persons who is first named in the register of members or to such person and to such address as the person or persons entitled may in writing direct. Every cheque or warrant shall be made payable to the order of or to the person or persons entitled or to such other person as the person or persons entitled may in writing direct and payment of the cheque or warrant shall be a good discharge to the Company. Any such dividend or other money may also be paid by any other method (including direct debit or credit and bank transfer) which the Directors consider appropriate. Any joint holder or other person jointly entitled to a share as aforesaid may give receipts for any dividend or other money payable in respect of the share. The Company shall not be liable or responsible for any cheque or warrant lost in transmission nor for any dividend or other monies lost to the member or person entitled thereto by the forged endorsement of any cheque or warrant.</p>

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	<p><u>(a) Any dividend or other moneys payable on or in respect of a share will be paid to:</u></p> <p><u>(i) the holder of that share; or</u></p> <p><u>(ii) if the share is held by more than one person, whichever the joint holders' names appears first in the Register;</u></p> <p><u>(iii) if the member is no longer entitled to the share, the person or persons entitled to it; or</u></p> <p><u>(iv) such other person or persons as the member (or, in the case of joint holders of a share, all of them) may direct.</u></p> <p><u>(b) Any dividend or other moneys payable on or in respect of any share may be paid by cheque or warrant or funds transfer system or other method or a combination of methods as the Directors, in their absolute discretion, may decide. Different methods of payment may apply to different holders or groups of holders.</u></p>

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	<p><u>(c) The Company shall not be responsible for any loss in transmission, and payment by cheque, warrant, funds transfer system or electronic means or any other means by which the Directors have decided in accordance with these Articles shall be a good discharge to the Company.</u></p>
NIL	<p><u>153A. For the purposes of Article 153:</u></p> <p><u>(a) if the Directors decide to apply any capitalized sum in paying up new shares (or, subject to any special rights previously conferred on any shares or class of shares, paying up any new shares of any class); and</u></p> <p><u>(b) unless the ordinary resolution passed in accordance with Article 153 provides otherwise, if the Company or its nominee holds Treasury Shares on the relevant date when entitlement is determined,</u></p> <p><u>then all shares held by the Company or its nominee as Treasury Shares shall be included in determining the proportions in which the capitalized sum is set aside for the allotment of such new shares.</u></p>

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<p>Forms of corporation communications</p> <p>163. (a) The Company may, after it has made adequate arrangements to ascertain the preference of the holders of its securities and other persons entitled to receive notices of general meetings of the Company and to the extent permitted by and in accordance with applicable laws and regulations, send or otherwise make available using electronic means or by posting on the Company's own website any corporate communication which it is required by the Listing Rules or the Companies Ordinance to send, mail, despatch, issue, publish or otherwise make available to the relevant holders of its securities or other persons entitled to receive notices of general meetings of the Company and any such corporate communication sent or otherwise made available using electronic means or by posting on the Company's own website shall be deemed to satisfy the requirements in the Listing Rules or the Companies Ordinance that such corporate communication be sent, mailed, despatched, issued, published or otherwise made available by the Company to the relevant holders of its securities or other persons entitled to receive notices of general meetings of the Company.</p>	<p>Forms of corporation communications</p> <p>163. (a) The Company may, after it has made adequate arrangements to ascertain the preference of the holders of its securities and other persons entitled to receive notices of general meetings of the Company and to the extent permitted by and in accordance with applicable laws and regulations, send or otherwise make available using electronic means or by posting on the Company's own website <u>and the Stock Exchange's website</u> any corporate communication which it is required by the Listing Rules or the Companies Ordinance to send, mail, despatch, issue, publish or otherwise make available to the relevant holders of its securities or other persons entitled to receive notices of general meetings of the Company and any such corporate communication sent or otherwise made available using electronic means or by posting on the Company's own website <u>and the Stock Exchange's website</u> shall be deemed to satisfy the requirements in the Listing Rules or the Companies Ordinance that such corporate communication be sent, mailed, despatched, issued, published or otherwise made available by the Company to the relevant holders of its securities or other persons entitled to receive notices of general meetings of the Company.</p>

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<p>(b) Any requirement in the Listing Rules and/or these Articles that a corporate communication, notice or other document must be in writing or in printed form may be satisfied by such corporate communication, notice or other document being in electronic format in compliance with this paragraph (a) of this Article.</p> <p>(c) Any corporate communication which is made available by the Company, in compliance with this paragraph (a) of this Article, to the relevant holders of its securities or other persons entitled to receive notices of general meetings of the Company by posting on the Company's own website shall be deemed to have been given to such holders or persons at the time when such corporate communication is first posted on the Company's own website. Any corporate communication which is made available by the Company, in compliance with this Article, by using electronic means shall be deemed to have been served or delivered on the day following that on which it was sent by or on behalf of the Company.</p>	<p>(b) Any requirement in the Listing Rules and/or these Articles that a corporate communication, notice or other document must be in writing or in printed form may be satisfied by such corporate communication, notice or other document being in electronic format in compliance with this paragraph (a) of this Article.</p> <p>(c) Any corporate communication which is made available by the Company, in compliance with this paragraph (a) of this Article, to the relevant holders of its securities or other persons entitled to receive notices of general meetings of the Company by posting on the Company's own website <u>and the Stock Exchange's website</u> shall be deemed to have been given to such holders or persons at the time when such corporate communication is first posted on the Company's own website. Any corporate communication which is made available by the Company, in compliance with this Article, by using electronic means shall be deemed to have been served or delivered on the day following that on which it was sent by or on behalf of the Company.</p>

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<p>(d) Where the Company is required by the Listing Rules to send, mail, despatch, issue, publish or otherwise make available any corporate communication in both English and Chinese, the Company may, where it has made adequate arrangements to ascertain whether or not a holder of its securities wishes to receive the English language version only or the Chinese language version only, and to the extent permitted by and in accordance with applicable laws and regulations, send the English language version only or the Chinese language version only (in accordance with the holder's stated wish) to the holder concerned.</p>	<p>(d) Where the Company is required by the Listing Rules to send, mail, despatch, issue, publish or otherwise make available any corporate communication in both English and Chinese, the Company may, where it has made adequate arrangements to ascertain whether or not a holder of its securities wishes to receive the English language version only or the Chinese language version only, and to the extent permitted by and in accordance with applicable laws and regulations, send the English language version only or the Chinese language version only (in accordance with the holder's stated wish) to the holder concerned.</p>
<p>How notices will be given</p> <p>165. (a) Subject to and to the extent not prohibited by law and in accordance with the Ordinance, the Listing Rules and other applicable laws, rules and regulations, the Company may give notice to any member or other entitled person:</p> <p>(i) personally;</p> <p>(ii) by sending it by post in a prepaid envelope or wrapper addressed to the member at his registered address as appearing in the register (or in the case of any other entitled person, to such address as he may provide to the Company for that purpose);</p>	<p>How notices will be given</p> <p>165. (a) Subject to and to the extent not prohibited by law and in accordance with the Ordinance, the Listing Rules and other applicable laws, rules and regulations, the Company may give notice <u>(including the corporate communication)</u> to any member or other entitled person:</p> <p>(i) personally;</p> <p>(ii) by sending it by post in a prepaid envelope or wrapper addressed to the member at his registered address as appearing in the register (or in the case of any other entitled person, to such address as he may provide to the Company for that purpose);</p>

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<p>(iii) by delivering or leaving it at such address as aforesaid;</p> <p>(iv) by publishing such notice in one English language and one Chinese language newspaper;</p> <p>(v) by sending it in accordance with applicable legislation and the Listing Rules as an electronic communication to the member or the entitled person at his electronic address as he may provide to the Company;</p> <p>(vi) by publishing it in accordance with applicable legislation and the Listing Rules on the Company's computer network (including the Company's website);</p> <p>(vii) subject to the applicable legislation and the Listing Rules, by any other means authorised in writing by the member or the entitled person concerned; or</p> <p>(viii) by any means permitted by applicable legislation and the Listing Rules.</p> <p>(b) The Directors may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or more addresses for the receipt of communications by electronic means, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such communication. A notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Directors.</p>	<p>(iii) by delivering or leaving it at such address as aforesaid;</p> <p>(iv) by publishing such notice in one English language and one Chinese language newspaper;</p> <p>(v) by sending it in accordance with applicable legislation and the Listing Rules as an electronic communication to the member or the entitled person at his electronic address as he may provide to the Company;</p> <p>(vi) by publishing it in accordance with applicable legislation and the Listing Rules on the Company's computer network (including the Company's website) <u>and the Stock Exchange's website;</u></p> <p>(vii) subject to the applicable legislation and the Listing Rules, by any other means authorised in writing by the member or the entitled person concerned; or</p> <p>(viii) by any means permitted by applicable legislation and the Listing Rules.</p> <p><u>(b) Without prejudice to Article 165 and to the extent permitted by the Companies Ordinance and the Listing Rules from time to time, the Company may give actionable corporate communication by sending or otherwise making available to members individually using electronic means.</u></p>

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	<p><u>(c) Subject to the Companies Ordinance and the Listing Rules, the Company shall not be required to send corporate communications in hard copy form or in electronic form to a member unless upon request by that member or if that member has not notified in writing to the Company an address for receiving corporate communications in hard copy form or in electronic form (where applicable).</u></p> <p><u>(d) A member may revoke his agreement (including an implied consent or a deemed consent) that corporate communications may be sent to such member in electronic form or by making it available on the Company's website and the Stock Exchange's website.</u></p> <p><u>(e) Subject to the Companies Ordinance and the Listing Rules, a member ceases to be entitled to receive corporate communications if:</u></p> <p><u>(i) the Company sends two consecutive corporate communications to the member over a period of at least twelve months; and</u></p> <p><u>(ii) each of those communications is returned undelivered, or the Company receives notification that it has not been delivered.</u></p> <p><u>(f) A member who has ceased to be entitled to receive corporate communications from the Company becomes entitled to receive those communications again by sending the Company:</u></p>

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	<p><u>(i) an address to be recorded in the Register;</u> <u>or</u></p> <p><u>(ii) if the member has agreed that the Company should use a means of communication other than sending corporate communications to an address, the information in relation to such means of communication.</u></p> <p><u>(g) Nothing in these Articles shall affect any provision of the Companies Ordinance or the Listing Rules that requires or permits any particular corporate communications to be sent or supplied in any particular manner.</u></p> <p>(bh) The Directors may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or more addresses for the receipt of communications by electronic means, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such communication. A notice may be given to the Company by electronic means <u>shall be treated as validly delivered</u> only if it is given in accordance with the requirements specified by the Directors.</p>

ARTICLES OF ASSOCIATION	
ORIGINAL ARTICLES OF ASSOCIATION	AMENDED AND RESTATED ARTICLES OF ASSOCIATION
<p>Notices to joint holders of shares</p> <p>166. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. A member shall be entitled to have notices served on him at any address within Hong Kong or elsewhere. Any member whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address shall be deemed to have received any notice which shall have been displayed at the Office and shall have remained there for the period of twenty-four hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed.</p>	<p>Notices to joint holders of shares</p> <p>166. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders.</p> <p><u>Registered address of members</u></p> <p>166A. A member shall be entitled to have notices served on him at any address within Hong Kong or elsewhere. Any member whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address shall be deemed to have received any notice which shall have been displayed at the Office and shall have remained there for the period of twenty-four hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed.</p>

ARTICLES OF ASSOCIATION	
ORIGINAL ARTICLES OF ASSOCIATION	AMENDED AND RESTATED ARTICLES OF ASSOCIATION
<p>Service and delivery</p> <p>167. (a) Any notice or document or corporate communication given or issued by or on behalf of the Company:</p> <p>.....</p> <p>(v) if published on the Company's computer network (including the Company's website), shall be deemed to have been served, received or delivered 24 hours after the later of (i) where it is so published, (ii) notification of such publication is given by the Company at the time as prescribed by the Ordinance and other applicable laws, rules and regulations; and</p> <p>.....</p>	<p>Service and delivery</p> <p>167. (a) Any notice or document or corporate communication given or issued by or on behalf of the Company:</p> <p>.....</p> <p>(v) if published on the Company's computer network (including the Company's website) <u>and the Stock Exchange's website</u>, shall be deemed to have been served, received or delivered 24 hours after the later of (i) where it is so published, (ii) notification of such publication is given by the Company at the time as prescribed by the Ordinance and other applicable laws, rules and regulations; and</p> <p>.....</p>
<p>Cessation of distribution of dividends</p> <p>177. Without prejudice to the rights of the Company, the Company may cease sending such cheques for dividend entitlement or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions or after the first occasion on which a cheque or warrant is returned undelivered.</p>	<p>Cessation of distribution of dividends</p> <p>177. Without prejudice to the rights of the Company, the Company may cease <u>transferring dividend entitlements by electronic means if such transfers have been returned, or</u> sending such cheques for dividend entitlement or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions or after the first occasion on which <u>a transfer is returned, or</u> a cheque or warrant is returned undelivered.</p>

ARTICLES OF ASSOCIATION	
ORIGINAL ARTICLES OF ASSOCIATION	AMENDED AND RESTATED ARTICLES OF ASSOCIATION
<p>Sale of shares</p> <p>178. (a) The Company shall be entitled to sell in such manner as the Directors think fit any share held by a member, or any share to which a person is entitled by transmission, if:</p> <p>(i) all cheques or warrants, being not less than three in total number, in respect of the shares in question sent during the relevant period in the manner authorised by the articles of the Company have remained uncashed or unclaimed;</p> <p>.....</p>	<p>Sale of shares</p> <p>178. (a) The Company shall be entitled to sell in such manner as the Directors think fit any share held by a member, or any share to which a person is entitled by transmission, if:</p> <p>(i) all <u>transfers</u>, cheques or warrants, being not less than three in total number, in respect of the shares in question sent during the relevant period in the manner authorised by the articles of the Company have remained <u>unsuccessful</u>, uncashed or unclaimed;</p> <p>.....</p>

In addition to the above major amendments, if the serial numbers of clauses change due to the addition or deletion of clauses or sequence adjustment during this revision, the serial numbers of revised clauses will be adjusted upward or downward accordingly, and the serial numbers of cross-referenced clauses in the Articles of Association will also be adjusted accordingly.

NOTICE OF ANNUAL GENERAL MEETING



GENERTEC UNIVERSAL MEDICAL GROUP COMPANY LIMITED 通用環球醫療集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 2666)

Notice is hereby given that the Annual General Meeting of Genertec Universal Medical Group Company Limited (the “**Company**”) will be held at Room 1, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 24 June 2026 at 10:30 a.m. (the “**Annual General Meeting**”) for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and auditor of the Company (the “**Auditor**”) for the year ended 31 December 2025.
2. To declare a final dividend of HK\$0.36 per share for the year ended 31 December 2025.
3. To re-elect retiring Directors as follows:
 - (a) To re-elect Mr. Xia Qi as Director;
 - (b) To re-elect Mr. Tong Chaoyin as Director;
 - (c) To re-elect Mr. Huang Youjie as Director;
 - (d) To re-elect Mr. Ma Wanming as Director; and
 - (e) To re-elect Mr. Li Yinquan as Director.
4. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
5. To re-appoint SHINEWING (HK) CPA LIMITED as the Auditor and to authorise the Board to fix their remuneration.
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

NOTICE OF ANNUAL GENERAL MEETING

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares (excluding treasury shares, if any) of the Company as at the date of passing of this resolution, (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”
7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to issue, allot and deal with additional shares (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury) in the capital of the Company and to make or grant offers, agreements and options, which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of shares issued and allotted or to be issued and allotted or agreed conditionally or unconditionally to be issued and allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
- (i) a Rights Issue (as defined below); or
 - (ii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; or
 - (iii) any issue of shares upon exercise of options under a share option scheme of the Company; or
 - (iv) any specific authority granted or to be granted by the shareholders of the Company in general meeting,

shall not exceed 20% of the total number of issued shares (excluding treasury shares, if any) of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares or offer or 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 of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of the resolutions set out in items 6 and 7 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 7 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be issued and allotted or agreed conditionally or unconditionally to be issued and allotted by the Directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 6 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares (excluding treasury shares, if any) of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

9. To consider and approve the revised annual cap for the year ending 31 December 2026 under the Medical Related Product Procurement Framework Agreement.

SPECIAL RESOLUTION

10. 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 Articles of Association as set forth in Appendix IV to the circular be and are hereby approved and the same to take effect upon the Shareholders’ approval;
- (b) the Directors be and are hereby authorised to do all such acts and things and execute all such documents and make all such arrangements as they shall, in their absolute discretion, deem necessary or expedient to give effect to the foregoing.”

For and on behalf of the Board
Genertec Universal Medical Group Company Limited
通用環球醫療集團有限公司
Chen Shisu
Chairman of the Board

Beijing, PRC, 2 June 2026

Notes:

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

NOTICE OF ANNUAL GENERAL MEETING

2. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend, speak and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. On a poll, every member who is present in person or by proxy shall have one vote for every fully paid-up share held by him.
3. In order to be valid, the form of proxy and any authority under which it is executed or a copy of the authority certified notarially, must be deposited at the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the above meeting or the adjourned meeting (as the case may be). Accordingly, the form of proxy must be delivered to the Company's share registrar not later than 10:30 a.m. on Monday, 22 June 2026 (Hong Kong time).
4. Deposit of the form of proxy shall not preclude a member from attending and voting at the meeting or at any adjournment of it and, in such event, the form of proxy shall be deemed to be revoked.
5. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Thursday, 18 June 2026 to Wednesday, 24 June 2026, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, 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 Wednesday, 17 June 2026.
6. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the Register of Members of the Company will be closed from Tuesday, 30 June 2026 to Friday, 3 July 2026, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 29 June 2026.
7. A circular containing further details concerning items 2, 3, 6, 7, 8, 9 and 10 set out in the above notice will be sent to all members of the Company.
8. If a tropical cyclone warning signal number 8 or above or is hoisted, or "extreme conditions" caused by super typhoons or a black rainstorm warning or is/are in force at any time after 8:00 a.m. on Wednesday, 24 June 2026, the Annual General Meeting will be postponed. If postponed, the Company will as soon as practicable post an announcement on the websites of Hong Kong Exchanges and Clearing Limited and the Company. Shareholders may contact Customer Service Hotline of Computershare Hong Kong Investor Services Limited at (852) 2862 8555 from 9:00 a.m. to 5:00 p.m., Monday to Friday (excluding public holidays) for any enquiry regarding the aforesaid arrangement.
9. **Please kindly be advised that no gifts or cake coupons will be distributed and no refreshments will be served at the AGM. Shareholders who attend the AGM in person or by proxy shall bear their own transportation, dining and accommodation expenses.**

As at the date of this notice, the executive Directors are Mr. Chen Shisu (Chairman), Mr. Xia Qi and Ms. Wang Lin; the non-executive Directors are Mr. Tong Chaoyin, Mr. Lin Chunhai, Mr. Huang Youjie and Mr. Ma Wanming; and the independent non-executive Directors are Mr. Li Yinquan, Mr. Chow Siu Lui, Mr. Xu Zhiming and Mr. Chan, Hiu Fung Nicholas.

NOTICE OF ANNUAL GENERAL MEETING

This circular (in both English and Chinese versions) has been posted on the Company's website at www.umcare.cn. Shareholders who have chosen to receive the Company's Corporate Communications (including but not limited to annual report, summary financial report (where applicable), interim report, summary interim report (where applicable), notice of meeting, listing document, circular and proxy form) via the Company's website and for any reason have difficulty in gaining access to this circular posted on the Company's website will promptly upon request be sent by post this circular in printed form free of charge. Shareholders may at any time change their choice of means of receipt and language of the Corporate Communications. Shareholders may request for printed copy of the circular free of charge or change their choice of means of receipt and language of the Company's corporate communications by sending reasonable notice in writing to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or by sending an email to unimedical.ecom@computershare.com.hk.

Shareholders who have chosen to receive the Company's corporate communication in either English or Chinese version will receive both English and Chinese versions of this circular since both languages are bound together into one booklet.