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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 IMPACT Therapeutics, Inc, 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(s) or transferee(s).

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IMPACT Therapeutics, Inc
南京英派藥業股份有限公司

(A joint stock company established in the People's Republic of China with limited liability)
(Stock Code: 7630)

**(1) PROPOSED ADOPTION OF THE SHARE AWARD SCHEME
AND AUTHORIZATION TO THE BOARD TO HANDLE MATTERS
PERTAINING TO THE SHARE AWARD SCHEME;
(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

The notice convening the EGM to be held at 10:00 a.m. on Monday, July 27, 2026 at Board Room, 27F, New Bund Times Square, 399 West Haiyang Rd., Pudong District, Shanghai, the PRC is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for use at the EGM is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.impacttherapeutics.com).

Whether or not you are able to attend the EGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the EGM (i.e. not later than 10:00 a.m. on July 26, 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM if you so wish.

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

July 10, 2026

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	6
APPENDIX I – SUMMARY OF THE PRINCIPAL TERMS OF THE SHARE AWARD SCHEME	I-1
NOTICE OF EXTRAORDINARY GENERAL MEETING	EGM-1

DEFINITIONS

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

“Adoption Date”	the date on which the Shareholders of the Company approved the adoption of the Share Award Scheme
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Award(s)”	an award granted by the Board to a Selected Participant, which may comprise Awarded Shares, Awarded Cash, Related Income or any combination thereof, in accordance with the Scheme Rules
“Awarded Cash”	the cash proceeds from the sale of H Shares awarded to a Selected Participant after deduction of applicable taxes, fees, levies and charges
“Awarded Interests”	in respect of an Award, the Awarded Shares and/or Awarded Cash, and the Related Income (if any) as awarded under the Award
“Awarded Share(s)”	in respect of a Selected Participant, such number of H Shares as awarded to him/her by the Board
“Benefits”	the Awarded Interests which have vested, or are to vest, in a Selected Participant in accordance with the Scheme Rules and the relevant Grant Instrument
“Board” or “Board of Directors”	the board of Directors of the Company
“Business Day”	a day (other than Saturday, Sunday or public holiday) on which the Stock Exchange is open for trading and on which banks are open for business in Hong Kong

DEFINITIONS

“Change in Control”	the occurrence of any of the following events: (a) any person or group of persons acting in concert becomes entitled to exercise, or control the exercise of, more than 30% of the voting power at general meetings of the Company; (b) a change occurs in the composition of the Board such that the persons who were Directors immediately before the change cease to constitute a majority of the Board, unless such change is approved by the Board; or (c) any person or group of persons acting in concert acquires all or substantially all of the business or assets of the Group or assets representing more than 50% of the gross asset value of the Group; provided that any reorganisation, restructuring, merger, consolidation or arrangement within the Group or otherwise approved by the Board as not constituting a change in control for the purposes of the Scheme shall not constitute a Change in Control
“China” or “PRC”	the People’s Republic of China and, for the purpose of this circular and for geographical reference only, unless the context otherwise requires, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Company”	IMPACT Therapeutics, Inc (南京英派藥業股份有限公司), a joint stock limited company established in the PRC on June 25, 2025, whose H Shares are listed on the Main Board of the Stock Exchange (stock code: 7630)
“Contributed Amount”	cash paid or made available to the Trust by the Group or any party designated by the Company for the purposes of the Share Award Scheme
“CSRC”	the China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“EGM”	the 2026 first extraordinary general meeting of the Company to be held at 10:00 a.m. on Monday, July 27, 2026 at Board Room, 27F, New Bund Times Square, 399 West Haiyang Rd., Pudong District, Shanghai, the PRC, to consider and, if thought fit, to approve the resolutions contained in the notice of the meeting which is set out on pages EGM-1 to EGM-2 of this circular, or any adjournment thereof

DEFINITIONS

“Eligible Participant”	any Employee Participant at any time during the Trust Period
“Employee Participant”	senior management and employees (including full-time and part-time employees) of the Company or any of its subsidiaries
“Excluded Participant”	any Eligible Participant who is resident in a jurisdiction where, in the opinion of the Board or the Trustee, the grant, acceptance, vesting, transfer or settlement of an Award is not permitted under applicable laws or where compliance with applicable laws makes it necessary or expedient to exclude such person
“Grant”	the grant of an Award to an Eligible Participant in accordance with the Scheme Rules
“Grant Date”	the date (being a Business Day) on which an Award is granted to an Eligible Participant, being the date of the Grant Instrument
“Grant Instrument”	the written instrument executed between the Company and a Selected Participant setting out the terms and conditions of an Award
“Group”	the Company and its subsidiaries from time to time
“H Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00, which are listed and traded on the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time
“PRC Company Law”	the Company Law of the People’s Republic of China, as amended or supplemented from time to time
“Purchase Price”	the consideration, if any, as determined at the sole and absolute discretion of the Board, payable by a Selected Participant for acceptance or vesting of an Award

DEFINITIONS

“Related Income”	all cash and non-cash dividends, distributions and other income in respect of H Shares held under the Trust, less applicable taxes and charges
“RMB”	Renminbi, the lawful currency of the PRC
“Scheme” or “Share Award Scheme”	the 2026 Share Award (Existing Shares) Scheme of the Company, in its present form or as amended from time to time
“Scheme Administrator”	the Board or any committee, sub-committee, Director, officer, employee, agent or other person authorised by the Board to administer the Scheme or any part of it
“Scheme Rules”	the rules of the Share Award Scheme, in its present form or as amended from time to time
“Selected Participant(s)”	Eligible Participant(s) selected by the Board for participation in the Share Award Scheme
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“treasury share(s)”	has the meaning ascribed to it under the Listing Rules
“Trust”	the trust constituted by the Trust Deed
“Trust Deed”	the trust deed to be entered into between the Company as settlor and the Trustee as trustee of the Trust, as amended from time to time
“Trust Fund”	the funds and properties held directly or indirectly under the Trust and managed by the Trustee for the benefit of the Selected Participants

DEFINITIONS

“Trust Period”	shall have the meaning as set out in the Trust Deed
“Trustee”	the trustee appointed under the Trust Deed to act as trustee of the Trust, and any additional or replacement trustees from time to time
“Vesting Date”	in respect of a Selected Participant, the date on which his/her entitlement to the relevant Award vests in accordance with the Share Award Scheme and the relevant Grant Instrument
“Vesting Instrument”	a vesting instrument or other instrument in such form as the Board may approve, issued to a Selected Participant prior to a Vesting Date
“%”	per cent

LETTER FROM THE BOARD



IMPACT Therapeutics, Inc 南京英派藥業股份有限公司

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

(Stock Code: 7630)

Executive Directors:

Dr. Sui Xiong CAI (蔡遂雄)
Dr. Ye Edward TIAN (田野)
Ms. Ning MA (馬寧)

Non-executive Directors:

Dr. Cong XU (徐聰) (Chairman)
Dr. Qiang XU
Mr. Tao LIU (劉濤)

Independent Non-executive Directors:

Dr. Edward Ming GUO (郭明)
Mr. Chi Hung SIU (蕭志雄)
Dr. Liming SHAO (邵黎明)

Registered Office:

No. 10 Xinghuo Road
Hi-Tech Development Zone
Nanjing
Jiangsu Province
PRC

*Head Office and Principal Place of
Business in the PRC:*

27th Floor, New Bund Times Square
399 West Haiyang Road
Pudong New District
Shanghai
PRC

Principal Place of Business in Hong Kong:

40/F, Dah Sing Financial Centre
248 Queen's Road East
Wan Chai
Hong Kong

July 10, 2026

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSED ADOPTION OF THE SHARE AWARD SCHEME
AND AUTHORIZATION TO THE BOARD TO HANDLE MATTERS
PERTAINING TO THE SHARE AWARD SCHEME;
(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

I. INTRODUCTION

The purpose of this circular is to provide you with the notice of the EGM and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the EGM. For the details of the proposed resolutions at the EGM, please also refer to the notice of the EGM enclosed with this circular.

LETTER FROM THE BOARD

At the EGM, special resolutions will be proposed to consider and approve the following:

- (1) the proposed adoption of the Share Award Scheme and authorization to the Board to handle matters pertaining to the Share Award Scheme; and
- (2) the proposed amendments to the Articles of Association.

II. DETAILS OF THE RESOLUTIONS

SPECIAL RESOLUTIONS

(1) Proposed Adoption of the Share Award Scheme and Authorization to the Board to Handle Matters Pertaining to the Share Award Scheme

Reference is made to the announcement of the Company dated July 10, 2026 in relation to, among others, the proposed adoption of the Share Award Scheme. The principal terms of the Scheme are set out below, with more detailed information set out in Appendix I to this circular.

Purposes and Objectives

The purposes and objectives of the Share Award Scheme are to recognise the contributions of Eligible Participants to the Group, to align their interests with those of the Company and its Shareholders, and to provide them with incentives in order to retain them for the continual operation and long-term development of the Group.

Duration and Termination

Unless terminated earlier by the Shareholders, the Share Award Scheme shall be valid and effective for a term of ten (10) years commencing on the Adoption Date.

Upon termination of the Share Award Scheme, no further Awards may be granted and all Awarded Shares already granted shall continue to be held by the Trustee and become vested in the Selected Participants in accordance with the applicable vesting conditions. Unless otherwise determined by the Board, all H Shares (except Awarded Shares subject to vesting) remaining in the Trust Fund shall be sold by the Trustee within twenty-eight (28) Business Days on which the trading of the H Shares has not been suspended (or such longer period as the Trustee and the Board may otherwise determine), and all net proceeds (after deducting relevant expenses) and other funds remaining in the Trust Fund shall be remitted to the Company.

Administration

The Share Award Scheme shall be subject to the administration of the Board and the Trustee in accordance with the rules of the Share Award Scheme and the Trust Deed. The decision of the Board with respect to any matter arising under the Share Award Scheme (including the interpretation of any provision) shall be final, conclusive and binding. The Board may delegate its authority and responsibility to a committee of the Board or to officer(s) of the Company.

LETTER FROM THE BOARD

The Trustee shall hold and deal with the Trust Fund in accordance with the terms of the Trust Deed and the directions of the Board.

Operation

Contribution to the Trust

The source of the Awarded Shares shall be existing H Shares to be acquired or otherwise received by the Trustee through on-market transactions on the Stock Exchange and/or off-exchange transactions as instructed by the Board.

The Board may from time to time cause a Contributed Amount to be paid to the Trust for the purchase of H Shares and other purposes set out in the rules of the Share Award Scheme and the Trust Deed. The H Shares and funds held by the Trustee form part of the Trust Fund for the benefit of the Selected Participants (other than any Excluded Participants).

Source of Funds

The sources of funds for financing the Share Award Scheme are the internal funds of the Group. A Selected Participant shall pay the Purchase Price (if any) with his/her own funds on or before the relevant Grant Date.

Grant of Awarded Shares to Selected Participants

The Board may from time to time, at its sole and absolute discretion, select any Eligible Participant (other than an Excluded Participant) as a Selected Participant and grant an Award to such Selected Participant on such terms as the Board may determine. An Award may comprise Awarded Shares, Awarded Cash, Related Income or any combination thereof.

The Board shall take into consideration, among other things, the contribution and expected contribution of the relevant participant to the Group, the general financial condition of the Group, and the Group's overall business objectives and development plans. The Board may impose vesting conditions, performance targets, service conditions, clawback provisions and such other terms as it considers appropriate.

Subject to any waiver or ruling granted by the Stock Exchange, where an Award is to be granted to any Director, chief executive or substantial shareholder of the Company (or any of their respective associates), the grant shall not be valid unless approved by the independent non-executive Directors (excluding any independent non-executive Director who is the proposed Selected Participant of the Award). The Company shall comply with all applicable disclosure, reporting and Shareholders' approval requirements under the Listing Rules.

LETTER FROM THE BOARD

Vesting of Awarded Shares

Subject to the terms and conditions of the Share Award Scheme and the fulfilment of all applicable vesting conditions, the Awarded Interests held by the Trustee on behalf of a Selected Participant shall vest in such Selected Participant on the relevant Vesting Date, and the Trustee shall cause the vested Awarded Interests to be transferred or paid to such Selected Participant within ten (10) Business Days after the Vesting Date or as soon as practicable thereafter. Vested Awarded Shares may, if approved by the Board and permitted by applicable laws, be transferred to the Selected Participant or to a vehicle controlled by the Selected Participant (such as a trust or a private company) for bona fide estate planning, tax planning or similar purposes, provided that such transfer complies with the Listing Rules and any conditions imposed by the Stock Exchange.

Prior to the Vesting Date, any Award made shall not be assignable or transferable, and no Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to any unvested Awarded Interests.

Until Awarded Interests have vested and been transferred or paid to a Selected Participant, the Selected Participant shall have no legal or beneficial ownership of, and no voting, dividend or other rights in respect of, the relevant Awarded Interests.

Voting Rights

The Trustee shall not exercise the voting rights in respect of any H Shares held by it under the Trust in respect of matters that require Shareholders' approval under the Listing Rules, unless otherwise permitted by Rule 17.05A of the Listing Rules or other applicable laws.

Disqualification of Selected Participants

In the event that prior to or on the Vesting Date a Selected Participant is found to be an Excluded Participant or ceases to be an Eligible Participant, the Board may determine, at its absolute discretion, that any unvested Awards shall immediately lapse. In addition, where a Selected Participant is found to have committed fraud, dishonesty, serious misconduct, criminal offences or other disqualifying acts, the Board may require such Selected Participant to transfer back to the Company the Awarded Shares (or cash equivalent) already received. The Company shall refund to the Selected Participant any Purchase Price paid in respect of such lapsed Awards.

Where a Selected Participant ceases to be an Eligible Participant by reason of work-related death or work-related permanent physical or mental disablement, the Board may, at its absolute discretion, determine that all or part of the unvested Awards shall vest immediately or on such date as the Board may determine.

LETTER FROM THE BOARD

Restriction

No Award shall be granted and no instructions to acquire any H Shares shall be given to the Trustee (a) after inside information has come to the knowledge of the Company until (and including) the trading day after such information has been publicly announced in accordance with applicable laws and the Listing Rules; (b) during the period commencing 30 days immediately before the earlier of (i) the date of the Board meeting for approving the Company's results for any year, half-year, quarterly or any other interim period and (ii) the deadline for the Company to publish an announcement of its results for any year, half-year or quarterly period and ending on the date of the results announcement; or (c) in any circumstance that is prohibited under the Listing Rules or any other applicable laws, or where the requisite approval from any governmental or regulatory authority has not been granted.

In addition, no Award shall be granted to any Director on any day on which the financial results of the Company are published and: (i) during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and (ii) during the period of 30 days immediately preceding the publication date of the quarterly results (if any) and the half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results, unless the circumstances are exceptional and otherwise in accordance with the Listing Rules.

Change in Control

If there occurs an event of Change in Control of the Company (whether by way of offer, merger, scheme of arrangement or otherwise), the Board shall determine at its sole and absolute discretion whether the Awarded Interests shall vest in the relevant Selected Participants and the time at which such vesting shall occur.

Scheme Limit

The maximum number of H Shares that may be awarded under the Share Award Scheme shall not exceed 5.0% of the total issued Shares (excluding treasury Shares) of the Company as at the Adoption Date (the "**Scheme Mandate Limit**"). Awards that have lapsed or been cancelled shall not be counted as utilised for the purpose of calculating the Scheme Mandate Limit.

Alteration of the Share Award Scheme

The Share Award Scheme may be amended in any respect by a resolution of the Board, provided that any amendment shall not impose additional or more onerous duties on the Trustee without its prior written consent. Any change to the terms of Awards granted to a Selected Participant must be approved by the Board and, where applicable, the remuneration committee and the independent non-executive Directors, except where the alterations take effect automatically under the existing terms of the Share Award Scheme.

LETTER FROM THE BOARD

Listing Rules Implications

The Share Award Scheme will constitute a share scheme involving existing Shares under Chapter 17 of the Listing Rules and shall be subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. It does not constitute a share scheme involving the issue of new Shares, and accordingly does not require Shareholders' approval under the Listing Rules. However, pursuant to the Articles of Association, the adoption of the Share Award Scheme shall be subject to Shareholders' approval.

In order to implement the Share Award Scheme, pursuant to the provisions of the relevant laws, regulations and regulatory documents such as the Listing Rules and the Articles of Association, it is hereby submitted to the EGM to authorize the Board and its authorised representative(s) to take all relevant measures and deal with all relevant matters to approve and execute on behalf of the Company such documents as are necessary, appropriate or expedient for the purpose of giving effect and implementation of the Share Award Scheme and to handle matters relating to the Share Award Scheme.

The above resolution has been approved by the Board and is hereby proposed at the EGM for Shareholders' consideration and approval.

(2) Proposed Amendments to the Articles of Association

Reference is made to the announcement of the Company dated July 10, 2026 in relation to, among others, the proposed amendments to the Articles of Association (the "**Proposed Amendments**") to reflect the changes in the registered capital of the total number of the issued Shares of the Company after the full exercise of the over-allotment option described in the Company's prospectus dated May 5, 2026:

Before the amendments	After the amendments
Article 7 The Company's registered capital is RMB276,165,130.	Article 7 The Company's registered capital is RMB <u>276,165,130</u> <u>282,461,530</u> .
Article 23 The total number of shares issued by the Company is 276,165,130, all of which are ordinary shares.	Article 23 The total number of shares issued by the Company is <u>276,165,130</u> <u>282,461,530</u> , all of which are ordinary shares.
Article 24 Upon completion of the initial public offering of H shares, assuming the over-allotment option is not exercised, the Company's share capital structure on the listing date shall be: 276,165,130 ordinary shares, including nil unlisted shares and 276,165,130 H shares; if the over-allotment option is fully exercised, the Company's share capital structure shall be: 282,461,530 ordinary shares, including nil unlisted shares and 282,461,530 H shares.	Article 24 Upon completion of the initial public offering of H shares, <u>assuming and after</u> the over-allotment option <u>is not has been fully</u> exercised, the Company's share capital structure <u>on the listing date</u> shall be: <u>276,165,130</u> <u>282,461,530</u> ordinary shares, including nil unlisted shares and <u>276,165,130</u> <u>282,461,530</u> H shares; <u>if the over-allotment option is fully exercised, the Company's share capital structure shall be: 282,461,530 ordinary shares, including nil unlisted shares and 282,461,530 H shares.</u>

LETTER FROM THE BOARD

Before the amendments	After the amendments
Article 201 The Articles of Association, upon approval by a special resolution of the shareholders' meeting, shall take effect and be implemented from the date on which the Company's H shares are listed on the Main Board of Hong Kong Stock Exchange, whereupon the Company's previous Articles of Association shall automatically become void.	Article 201 The Articles of Association, <u>shall take effect and be implemented from the date of the</u> approval by a special resolution of the shareholders' meeting, ~~shall take effect and be implemented from the date on which the Company's H shares are listed on the Main Board of Hong Kong Stock Exchange,~~ whereupon the Company's previous Articles of Association shall automatically become void.

Except for the above Proposed Amendments, other provisions of the Articles of Association remain unchanged. The Articles of Association is prepared in Chinese with no official English version. In the event of any inconsistency, the Chinese version of the Articles of Association shall prevail.

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

The above resolution has been approved by the Board and is hereby proposed at the EGM for Shareholders' consideration and approval.

III. THE EGM

The EGM will be held at 10:00 a.m. on Monday, July 27, 2026 at Board Room, 27F, New Bund Times Square, 399 West Haiyang Rd., Pudong District, Shanghai, the PRC. The notice convening the EGM is set out on pages EGM-1 to EGM-2 of this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.impacetherapeutics.com).

IV. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from July 22, 2026 to July 27, 2026, both days inclusive, in order to determine the eligibility of Shareholders who are entitled to attend and vote at the EGM to be held on July 27, 2026. Shareholders whose names appear on the register of members of the Company on July 27, 2026 will be entitled to attend and vote at the EGM.

In order to be eligible to attend and vote at the EGM, all transfers accompanied by relevant share certificates and transfer forms must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong before 4:30 p.m. on July 21, 2026.

LETTER FROM THE BOARD

V. PROXY ARRANGEMENT

The form of proxy of the EGM is enclosed and published on the websites of the Stock Exchange and the Company.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned to the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not less than 24 hours before the time fixed for holding the EGM (i.e. not later than 10:00 a.m. on July 26, 2026) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or at any other adjourned meeting should you so wish.

VI. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, any vote of Shareholders at the EGM must be taken by poll except where the chairman of the EGM, 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. The poll results will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.impacttherapeutics.com) after the EGM in accordance with the Listing Rules.

To the best of the Directors' knowledge, information and belief, none of the Shareholders are required to abstain from voting at the EGM.

VII. RECOMMENDATION

The Board considers that all the resolutions proposed at the EGM 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 these proposed resolutions.

VIII. RESPONSIBILITY STATEMENT

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

Yours faithfully,
By order of the Board
IMPACT Therapeutics, Inc
南京英派藥業股份有限公司
Dr. Sui Xiong CAI

Executive Director and Chief Executive Officer

The following is a summary of the principal terms of the Share Award Scheme to be adopted at the EGM.

I. PURPOSES AND OBJECTIVES

(A) The specific objectives of the Scheme are to:

- (i) recognise and reward the contributions of Eligible Participants to the Group;
- (ii) align the interests of Eligible Participants with those of the Company and the Shareholders;
- (iii) incentivise Eligible Participants to contribute to the long-term growth, performance and value of the Group; and
- (iv) attract, retain and motivate persons whose contributions are or may be beneficial to the development of the Group.

(B) These rules serve to set out the terms and conditions upon which the incentive arrangement for the Eligible Participants shall operate.

II. DURATION

Subject to any early termination as may be determined by the Shareholders pursuant to the Scheme Rules, the Share Award Scheme shall be valid and effective for a term of ten (10) years commencing on the Adoption Date, after which no further Awards will be granted.

Awards granted before the expiry or termination of the Scheme shall remain valid and may continue to vest and be settled in accordance with the Scheme Rules, the relevant Grant Instrument and the Trust Deed.

III. ADMINISTRATION

(A) The Share Award Scheme shall be subject to the administration of the Board and the Trustee in accordance with the Scheme Rules and the Trust Deed. The decision of the Board with respect to any matter arising under the Scheme (including the interpretation of any provision) shall be final and binding. Without prejudice to the foregoing and to the extent permissible under the Listing Rules and other applicable laws and regulations, the Board may resolve to delegate to another committee of the Board or to one or more officers of the Company any or all of the authority and responsibility of the Board under the Scheme Rules and the Trust Deed. Subject to the Scheme and any applicable laws, rules and regulations, the Scheme Administrator shall have the power from time to time to:

- (i) construe and interpret the Scheme Rules and the terms of the Awards granted from time to time;

- (ii) make or vary such arrangements, guidelines, procedures and/or regulations for the administration, interpretation, implementation and operation of the Scheme, provided that they are not inconsistent with the Scheme Rules;
 - (iii) perform all acts necessary to implement the Scheme, including but not limited to: (a) the appointment of qualified trustees; (b) execution of all trust instruments; (c) directing the Trustee to acquire H Shares on behalf of participants;
 - (iv) grant Awards to those Eligible Participants selected from time to time;
 - (v) determine the terms and conditions of Awards granted under the Scheme including but not limited to the number of Awards, Purchase Price, Vesting Dates, vesting criteria, performance targets, clawback arrangements and other conditions;
 - (vi) approve the form of Grant Instrument;
 - (vii) decide how the vesting of the Awarded Shares will be settled;
 - (viii) make such appropriate and equitable adjustments to the terms of Awards granted under the Scheme as considered necessary;
 - (ix) determine the commencement or termination date of the Award subject to the commencement or termination of an Eligible Participant's or Selected Participant's employment with any member of the Group; and
 - (x) take such other steps or actions as deemed necessary or prudent to give effect to the terms and intent of the Scheme Rules and/or Awards.
- (B) Any decision, determination or interpretation of the Board or the Scheme Administrator made in accordance with the Scheme Rules shall be final, conclusive and binding on the Company, the Trustee, all Eligible Participants, all Selected Participants and all other persons affected by the Scheme, absent manifest error.
- (C) The Trustee shall hold and deal with the Trust Fund in accordance with the Trust Deed, the Scheme Rules, the instructions of the Board or the Scheme Administrator and applicable laws.
- (D) The Trustee shall not exercise voting rights attached to any Shares held under the Trust in respect of matters that require Shareholders' approval under the Listing Rules, unless otherwise permitted by Rule 17.05A of the Listing Rules or other applicable laws.

IV. OPERATION OF SCHEME**Contribution to the Trust and Acquisition of Shares**

- (A) The Board may from time to time cause Contributed Amounts to be paid or made available to the Trust for the purposes of the Scheme, including for the acquisition of existing H Shares, payment of costs and expenses of the Trust, settlement of Awards and other purposes consistent with the Scheme Rules.
- (B) The Board may instruct the Trustee to acquire existing H Shares on-market or off-market at prevailing market prices, or otherwise acquire or receive existing H Shares, provided that such acquisition or receipt complies with applicable laws and the Scheme Rules. The Trustee shall not acquire H Shares at any time when such acquisition would be prohibited under the Listing Rules, the SFO, the Company's securities dealing code, inside information laws or any other applicable laws.
- (C) Shares acquired or received by the Trustee shall form part of the Trust Fund and shall be held by the Trustee for the purposes of the Scheme.

Source of Funds

Any Contributed Amount provided by the Company or any of its PRC subsidiaries shall be provided solely for the purposes of implementing the employee share ownership or equity incentive arrangement of the Group, and only after the Company or such PRC subsidiary has completed all necessary corporate authorisations, approvals, filings, registrations, foreign exchange procedures and other procedures required under the PRC Company Law, the Articles of Association, the Listing Rules and other applicable laws. Where any Contributed Amount is to be remitted from the PRC to an offshore account for the purposes of the Scheme, such remittance shall be subject to completion of all applicable foreign exchange registration, funds remittance and payment procedures under applicable PRC foreign exchange rules.

Grant of Awarded Shares to Selected Participants

- (A) Subject to the Scheme Rules, the Board may select any Eligible Participant, other than an Excluded Participant, as a Selected Participant and grant an Award to him on such terms as the Board may determine. An Award may comprise Awarded Shares, Awarded Cash, Related Income or any combination of them.
- (B) The Board may impose such vesting conditions, performance targets, service conditions, clawback provisions and other terms as it considers appropriate. Such conditions and terms shall be set out in the Grant Instrument or otherwise notified in writing to the Selected Participant and the Trustee.

- (C) Any Grant to a Director, chief executive, substantial Shareholder or connected person of the Company, or any of their respective associates, shall be subject to the applicable requirements of Chapter 14A of the Listing Rules. The Company shall comply with all announcement, reporting, circular, independent Shareholders' approval and other requirements applicable to such Grant.
- (D) No Award shall be granted to any Eligible Participant under the following circumstances:
- (i) if any member of the Group is required under applicable laws to issue a prospectus or other offer documents in respect of such grant;
 - (ii) where such grant would result in a breach by any member of the Group or any of its directors of any applicable laws;
 - (iii) where the requisite approval from any applicable governmental or regulatory authority has not been obtained;
 - (iv) where such grant would result in a breach of the Scheme Mandate Limit;
 - (v) where such Award is to a connected person and the specific approval of Shareholders under the Listing Rules has not been obtained;
 - (vi) upon occurrence of any of the following: (a) the certified public accountant issues an adverse opinion or a disclaimer of opinion in respect of the latest fiscal year's financial and accounting report; or (b) the Company is subject to administrative punishment imposed by the CSRC due to a material violation of laws and regulations in the latest year;
 - (vii) where any of the following occurs in relation to the Eligible Participant: (a) publicly censured or declared an inappropriate candidate by the CSRC or the Stock Exchange within three years before the Grant Date; (b) determined as inappropriate personnel by the Stock Exchange, the CSRC or their local offices or imposed with an administrative penalty or prohibition of market access within three years before the Grant Date; or (c) disqualification from acting as a director, supervisor or senior officer of a company under the PRC Company Law; or
 - (viii) other circumstances as recognised by the CSRC or the Stock Exchange in which participation in any share award scheme is prohibited.

Grant Instrument

After the Board has decided to make a grant of Awarded Interests to any Eligible Participant, the Board shall procure the Company and the Eligible Participant to execute a written instrument (the “**Grant Instrument**”) setting out details of the Awarded Interests so granted and the conditions upon which such Awarded Interests were granted. Upon due execution of the Grant Instrument and payment of the Purchase Price (if any), the Awarded Interests are considered as having been granted to and accepted by the Eligible Participant, who shall become the Selected Participant. If an Eligible Participant fails to execute the Grant Instrument within the period specified by the Board after the Grant Date, the relevant Awarded Interests shall be considered as having never been granted.

Grant of Award to a Director, Chief Executive or Substantial Shareholder

Subject to any waiver or ruling granted by the Stock Exchange, where an Award is to be granted to any Director, chief executive or any substantial Shareholder of the Company (or any of their respective associates), the grant shall not be valid unless it has been approved by the independent non-executive Directors, excluding any independent non-executive Director who is the proposed Selected Participant of the Award.

Vesting of Awarded Shares

- (A) Subject to the Scheme Rules, the relevant Grant Instrument and satisfaction or waiver of the applicable vesting schedule and vesting conditions (if any), Awarded Interests shall vest in the Selected Participant on the relevant Vesting Date. At least thirty (30) Business Days before a Vesting Date (or such shorter period as the Board may determine), the Board may procure that a Vesting Instrument is issued to the Selected Participant. If the Selected Participant fails to execute and return the Vesting Instrument or provide required information and documents at least ten (10) Business Days before the Vesting Date, or such other period as the Board may specify, the relevant Awarded Interests may be forfeited unless the Board determines otherwise.
- (B) Subject to applicable laws, the Trust Deed, the relevant Grant Instrument and receipt of all required documents, the Trustee shall transfer or pay the vested Awarded Interests to the Selected Participant within ten (10) Business Days after the Vesting Date or as soon as practicable thereafter.
- (C) Prior to the Vesting Date, any Award shall be personal to the Selected Participant to whom it is made and shall not be assignable nor transferable. No Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to any unvested Awarded Interests.

- (D) Until Awarded Interests have vested and been transferred or paid to a Selected Participant, the Selected Participant shall have no legal or beneficial ownership of, and no voting, dividend, distribution or other rights in respect of, the relevant Awarded Interests, except as expressly provided in the relevant Grant Instrument.

Restrictions on Grant and Share Acquisition

No Award shall be made and no instructions to acquire any Shares shall be given to the Trustee under the Scheme where dealings in the Shares are prohibited under any code or requirement of the Listing Rules and all applicable laws from time to time. Without limiting the generality of the foregoing, no such instruction is to be given and no such grant is to be made:

- (i) after information required to be disclosed under Rule 13.09 of the Listing Rules or inside information required to be disclosed under Part XIVA of the SFO has come to the knowledge of the Company until (and including) the trading day after such information has been publicly announced;
- (ii) during the period commencing 30 days immediately before the earlier of the date of the Board meeting for approving the Company's results for any year, half-year or quarterly period and the deadline for publishing such results announcement, and ending on the date of the results announcement;
- (iii) in any circumstance where dealing in Shares by a Selected Participant is prohibited by applicable laws or by any restriction imposed by the Stock Exchange, the SFC, the CSRC or any other competent authority; or
- (iv) in any circumstance where any requisite approval from any governmental or regulatory authority has not been granted.

In addition, no Award shall be granted to any Director under the Scheme during:

- (a) the period of 60 days immediately preceding the publication date of annual results (or, if shorter, the period from the end of the relevant financial year up to the publication date of the results); and
- (b) the period of 30 days immediately preceding the publication date of quarterly or half-year results (or, if shorter, the period from the end of the relevant period up to the publication date of the results), unless the circumstances are exceptional and otherwise in accordance with the Listing Rules.

V. TAKEOVER, RIGHT ISSUE, OPEN OFFER, SCRIP DIVIDEND SCHEME

(A) Notwithstanding any other provision provided herein, if there occurs an event of Change in Control of the Company (whether by way of offer, merger, scheme of arrangement or otherwise), the Board shall determine at its sole and absolute discretion whether such Awarded Interests shall vest in the Selected Participant and the time at which such Awarded Interests shall vest. If the Board determines that any Awarded Interests shall be vested to any Selected Participant, the Trustee shall distribute the Awarded Interests to such Selected Participant in accordance with the Scheme Rules.

(B) If there occurs an event of alteration in the capital structure of the Company (including but not limited to capitalisation issue, rights issue, consolidation, subdivision or reduction of the share capital of the Company) whilst any Award remains outstanding, the Board may make equitable adjustments that it considers appropriate, at its sole and absolute discretion, to:

- (a) the maximum number of Shares subject to the Scheme; and/or
- (b) the number of Shares that may be offered to the Selected Participant pursuant to Awards already granted but not vested; and/or
- (c) the Purchase Price,

provided that:

- (i) no such adjustments shall be made in respect of an issue of securities by the Company as consideration in a transaction;
- (ii) any such adjustments made must give each Selected Participant the same proportion of the share capital of the Company, rounded to the nearest whole Share, as that to which he was previously entitled;
- (iii) no adjustment shall be made to the advantage of the Selected Participant without specific prior approval from the Shareholders;
- (iv) any adjustment made should have a neutral impact or worse from the perspective of the Selected Participant;
- (v) any such adjustments, other than those made on a capitalisation issue, shall be confirmed by an independent financial adviser or the auditors in writing as fair and reasonable; and

- (vi) any such adjustments shall comply with the Listing Rules and any further guidance issued by the Stock Exchange from time to time.
- (C) Unless otherwise determined by the Board:
- (i) In the event the Company undertakes an open offer of new securities in respect of any Shares held by the Trustee under the Scheme, the Trustee shall not subscribe for any new Shares. In the event of a rights issue, the Trustee shall sell or cause to be sold such amount of the nil-paid rights allotted to it on the market as is appropriate and the net proceeds of sale of such rights shall be held as part of the Trust Fund.
 - (ii) In the event the Company issues bonus warrants in respect of any Shares held by the Trustee, the Trustee shall not subscribe for any new Shares by exercising any subscription rights attached to such bonus warrants and shall sell or cause to be sold the bonus warrants on the market, and the net proceeds of sale shall be held as part of the Trust Fund.
 - (iii) In the event the Company undertakes an issue of bonus Shares, the bonus Shares allotted with respect to Shares held by the Trustee shall be held as part of the Trust Fund.
 - (iv) In the event the Company undertakes a scrip dividend scheme, the Trustee shall elect to receive scrip Shares and scrip Shares allotted with respect to Shares held by the Trustee shall be held as part of the Trust Fund.
 - (v) In the event of other non-cash and non-scrip distributions made by the Company in respect of Shares held upon the Trust, the Trustee shall dispose of such distribution and the net sale proceeds shall be deemed as cash income of a Share held as part of the Trust Fund.
- (D) If notice is duly given by the Company to its Shareholders to convene a general meeting for the purpose of considering a resolution for the voluntary winding-up of the Company (other than for the purposes of, and followed by, an amalgamation or reconstruction in such circumstances that substantially the whole of the undertaking, assets and liabilities of the Company pass to a successor company) or an order of winding-up of the Company is made, the Board shall determine at its sole and absolute discretion whether any Awarded Interests shall vest in the Selected Participant and the time at which such Awarded Interests shall vest. For the avoidance of doubt, if the Board determines that such unvested Awarded Interests shall not vest, such award shall lapse with immediate effect.

VI. SCHEME LIMIT AND CANCELLATION OF THE AWARDED SHARES

- (A) The Board shall not make any further award of Awarded Shares which will result in the aggregate number of H Shares awarded by the Board under the Scheme exceeding 5.00% of the issued share capital (excluding Treasury Shares) of the Company as at the Adoption Date (the “**Scheme Mandate Limit**”).
- (B) The Board may at its discretion cancel any Award that has not vested or lapsed, provided that:
 - (i) the Company has paid to the Selected Participant an amount equal to the Purchase Price; or
 - (ii) the Board has made any arrangement as the Board and Selected Participant may mutually agree in order to compensate the Selected Participant for the cancellation of the Awards.
- (C) For the purpose of calculating the Scheme Mandate Limit, Awards that have already lapsed in accordance with the terms of the Scheme Rules shall not be regarded as utilised. The Awards cancelled will also be regarded as unutilised in calculating the Scheme Mandate Limit.

VII. DISPUTES

Any dispute arising in connection with the Scheme shall be referred to the decision of the Board whose decision shall be final and binding, provided that the foregoing shall not apply to any dispute, claim or matter involving the Trustee or relating to the rights, powers, duties, obligations, liabilities, indemnities or protections of the Trustee, which shall be governed by and resolved in accordance with the Trust Deed.

VIII. ALTERATION OF THE SCHEME

- (A) The Scheme may be amended in any respect by a resolution of the Board provided that, unless with the prior written consent of the Trustee, any such amendment or modification shall not impose any additional or more onerous duties, responsibilities or liabilities on the Trustee.
- (B) Any change to the terms of Awards granted to a Selected Participant must be approved by the Board, the remuneration committee of the Company and/or the independent non-executive Directors of the Company (as the case may be) if the initial grant of such Awards under the Scheme was approved by those bodies, except where the alterations take effect automatically under the existing terms of the Scheme.

- (C) The provisions in the Scheme may be amended by the Board to reflect any amendments to the relevant Listing Rules made by the Stock Exchange after the date of adoption of the Scheme, to comply with the relevant provisions of the Listing Rules which the Scheme has been drafted to reflect the position as at the date of adoption of the Scheme.
- (D) Written notice of all details relating to any change in the terms of the Scheme during the lifetime of the Scheme shall be given to all Selected Participants and the Trustee immediately upon the changes taking effect.

IX. TERMINATION

- (A) The Scheme shall terminate on the earlier of:
 - (i) the tenth (10) anniversary date of the Adoption Date; and
 - (ii) such date of early termination as determined by the Shareholders,provided that such termination shall not affect any subsisting rights of any Selected Participant hereunder.
- (B) Upon termination of the Scheme:
 - (i) no further grant of Awarded Shares may be made under the Scheme;
 - (ii) all the Awarded Shares granted to the Selected Participants under the Scheme shall continue to be held by the Trustee and become vested in the Selected Participants according to the conditions of the Award, subject to the receipt by the Trustee of the required documents prescribed by the Trustee;
 - (iii) unless otherwise determined by the Board, all Shares (except for any Awarded Shares subject to vesting on the Selected Participants) remaining in the Trust Fund shall be sold by the Trustee within twenty-eight (28) Business Days (on which the trading of the Shares has not been suspended) (or such longer period as the Trustee and the Board may otherwise determine); and
 - (iv) all net proceeds of sale referred to in (iii) above and such other funds and properties remaining in the Trust Fund managed by the Trustee (after making appropriate deductions in respect of all disposal costs, liabilities and expenses) shall be remitted to the Company forthwith.
- (C) For the avoidance of doubt, the temporary suspension of the granting of any Award shall not be construed as a decision to terminate the operation of the Scheme.

Disqualification of Selected Participants

- (A) In the event that prior to or on the Vesting Date, a Selected Participant is found to be an Excluded Participant or is deemed to cease to be an Eligible Participant pursuant to the Scheme Rules, the Board or the Scheme Administrator may determine that any Awards granted but not yet vested shall immediately lapse. Unless the Board determines otherwise, a person shall be treated as having ceased to be an Eligible Participant upon the occurrence of any of the following:
- (i) the person has committed any act of fraud or dishonesty or serious misconduct, whether or not in connection with his employment;
 - (ii) the person has been declared or adjudged to be bankrupt by a competent court or governmental body;
 - (iii) the person has been convicted of any criminal offence;
 - (iv) the person has engaged in any act that has had or will have a material adverse effect on the reputation or interests of any member of the Group;
 - (v) the person has been convicted of or is being held liable for any offence under or any breach of the SFO or other applicable securities laws or regulations; or
 - (vi) the person has violated any laws or regulations, or is otherwise determined by the Board or the Scheme Administrator to be unsuitable to continue as a Selected Participant.
- (B) In respect of a Selected Participant who ceases to be an Eligible Participant for reasons other than those in (A) above, including negotiated departure, dismissal or non-work-related death or permanent incapacity, or where the Selected Participant's employment has been suspended for more than six months, any outstanding Awards not yet vested shall be immediately forfeited and shall lapse, unless the Board or the Scheme Administrator determines otherwise at their absolute discretion.

Other Terms and Conditions

For the avoidance of doubt:

- (i) a Selected Participant shall have no right to receive dividends, distributions or Related Income in respect of unvested Awarded Shares;
- (ii) no instructions shall be given by a Selected Participant (including voting rights) to the Trustee in respect of Awarded Shares that have not been vested;

- (iii) the Trustee shall abstain from voting in respect of Shares held under the Trust in accordance with Rule 17.05A of the Listing Rules;
- (iv) Related Income arising before vesting may be retained in the Trust Fund, used to pay costs and expenses of the Trust or dealt with as the Board or the Scheme Administrator may determine;
- (v) Awards shall not carry any right to participate in further issues of securities by the Company;
- (vi) Awards shall not confer any right to continued employment, service or engagement with the Group;
- (vii) Awards shall be subject to all applicable tax, withholding, regulatory and dealing restrictions; and
- (viii) in the case of the death of a Selected Participant, the Benefits shall be forfeited if no transfer of the Benefits to the legal personal representatives or lawful successors of the Selected Participant is made within the period prescribed in the Scheme Rules, and the legal personal representatives or lawful successors shall have no claims against the Company or the Trustee.

NOTICE OF EXTRAORDINARY GENERAL MEETING



IMPACT Therapeutics, Inc
南京英派藥業股份有限公司

(A joint stock company established in the People's Republic of China with limited liability)
(Stock Code: 7630)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 first extraordinary general meeting (the “EGM”) of IMPACT Therapeutics, Inc (the “**Company**”) will be held at 10:00 a.m. on Monday, July 27, 2026 at Board Room, 27F, New Bund Times Square, 399 West Haiyang Rd., Pudong District, Shanghai, the PRC to consider and, if thought fit, approve the following resolutions. Unless the context otherwise stated, capitalized terms used in this notice shall have the meanings as those defined in the circular of the Company dated July 10, 2026.

SPECIAL RESOLUTIONS

1. To consider and approve the proposed adoption of the Share Award Scheme and the authorization to the Board to handle matters pertaining to the Share Award Scheme; and
2. To consider and approve the proposed amendments to the Articles of Association.

By order of the Board
IMPACT Therapeutics, Inc
南京英派藥業股份有限公司

Dr. Sui Xiong CAI
Executive Director and Chief Executive Officer

Hong Kong, July 10, 2026

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. All resolutions at the EGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the websites of the Company at www.impacttherapeutics.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the EGM.
2. Any Shareholder entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a Shareholder of the Company.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the H share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares), at least 24 hours before the EGM (i.e. before 10:00 a.m. on July 26, 2026) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting at the EGM or any adjourned meeting thereof should he/she so wish.
4. For the purpose of determining the list of Shareholders who are entitled to attend the EGM, the register of members of the Company will be closed from July 22, 2026 to July 27, 2026, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, unregistered holders of the shares shall ensure all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on July 21, 2026 for registration. Shareholders whose names appear on the register of members of the Company on July 27, 2026 will be entitled to attend and vote at the EGM.
5. In case of joint Shareholders, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
6. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
7. A Shareholder or his/her proxy should produce proof of identity when attending the EGM.
8. References to date and time in this notice are to Hong Kong dates and time.

As at the date of this notice, the Board of Directors comprises (i) Dr. Sui Xiong CAI, Dr. Ye Edward TIAN and Ms. Ning MA as executive Directors; (ii) Dr. Cong XU, Dr. Qiang XU and Mr. Tao LIU as non-executive Directors; and (iii) Dr. Edward Ming GUO, Mr. Chi Hung SIU and Dr. Liming SHAO as independent non-executive Directors.