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If you have sold or transferred all your shares in Hangzhou Diagens Biotechnology Co., Ltd., 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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Hangzhou Diagens Biotechnology Co., Ltd.

杭州德適生物科技股份有限公司

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

(Stock Code: 2526)

**(1) PROPOSED ADOPTION OF THE 2026 SHARE INCENTIVE SCHEME;
AND
(2) NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL
MEETING**

Capitalised terms used in the lower portion of this cover page shall have the same respective meanings as those defined in the section headed "Definitions" of this circular.

A notice convening the 2026 second extraordinary general meeting (the "EGM") of Hangzhou Diagens Biotechnology Co., Ltd. to be held at Conference Room 1, 9th Floor, Building A, No. 609, Hongfeng Road, Linping District, Hangzhou, Zhejiang, PRC on Wednesday, September 30, 2026 at 10:00 a.m. is set out in this circular. A form of proxy for use at the EGM is enclosed herewith and also published on both the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.diagens.com).

Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM (i.e. not later than 10:00 a.m. on Tuesday, September 29, 2026 (Hong Kong time)) or any adjournment thereof (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 EGM or at any other adjourned meeting if they so wish.

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

September 10, 2026

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DEFINITIONS

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

“2026 Share Incentive Scheme”	the 2026 share incentive scheme proposed to be approved by the Shareholders at the EGM
“Adoption Date”	the date on which the 2026 Share Incentive Scheme is approved by the Shareholders at the EGM
“Applicable Laws”	all applicable laws, regulations, ordinances or requirements of the relevant regulatory authorities as amended, modified and supplemented from time to time, including without limitation the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and the Listing Rules
“Articles of Association”	the articles of association of the Company, as amended from time to time
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Auditors”	the auditors for the time being of the Company
“Board”	the board of Directors
“Board or its Delegate(s)”	the Board, the Remuneration Committee, or delegate(s) of the Board or the Remuneration Committee
“Business Day(s)”	any day on which securities are traded on the Stock Exchange
“CCASS”	Central Clearing and Settlement System
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Hangzhou Diagens Biotechnology Co., Ltd. (杭州德適生物科技股份有限公司), a joint stock company established in the PRC, the H Shares of which are listed and traded on the Stock Exchange (stock code: 2526)
“C(WUMP)O”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, modified and supplemented from time to time
“connected person(s)”	has the meaning ascribed to it under the Listing Rules

DEFINITIONS

“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the 2026 second extraordinary general meeting of the Company to be held at Conference Room 1, 9th Floor, Building A, No. 609, Hongfeng Road, Linping District, Hangzhou, Zhejiang, PRC on Wednesday, September 30, 2026 at 10:00 a.m. or any adjournment thereof
“Employee Participant(s)”	any Directors (including executive Directors and non-executive Directors) as well as employees (regardless of full-time or part-time employees) of the Company or any of its subsidiaries. For the avoidance of doubt, Employee Participants exclude INEDs
“Exercise Period”	with respect to any Options, refers to the period determined by the Company at the time of making the Offer and notified to the Grantee, provided that such period shall not go beyond the day immediately prior to the tenth anniversary of the Grant Date
“Exercise Price”	the price per Share at which a Grantee may subscribe for Shares upon the exercise of an Option as set out in the 2026 Share Incentive Scheme
“Grantee”	any Participant who accepts an offer of the grant of a Share Award in accordance with the terms of the 2026 Share Incentive Scheme, or (where the context so permits) any person who is entitled in accordance with applicable laws of succession to any such Share Award in consequence of the death of the original Grantee, or the legal personal representative of such person
“Grant Date”	the date on which the Board or its Delegate(s) resolves to make a grant of a Share Award to the Participant, which date must be a Business Day
“Group”	the Company and its subsidiaries
“H Share(s)” or “Share(s)”	overseas listed foreign ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Main Board of the Stock Exchange and traded in Hong Kong dollars
“H Share Registrar”	Computershare Hong Kong Investor Services Limited or the H share registrar of the Company from time to time

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“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“INED(s)”	independent non-executive Director(s)
“Latest Practicable Date”	September 4, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information for the inclusion therein
“Listing”	the listing of Shares on the Main Board
“Listing Committee”	has the meaning ascribed thereto under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange. For the avoidance of doubt, the Main Board excludes the GEM of the Stock Exchange
“Offer” or “Offer Letter”	the offer of the grant of a Share Award made in accordance with the 2026 Share Incentive Scheme
“Option”	subject to the conditions stipulated in the 2026 Share Incentive Scheme, a right granted by the Company to the Grantees to subscribe a certain number of the Company’s H Shares at a predetermined price within a specified period
“Participant(s)”	an individual or corporate entity (as the case may be), including any of the following categories: (i) the Employee Participants; and (ii) the Service Providers
“PRC”	the People’s Republic of China, which, for the purpose of this circular, shall not include Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan region
“Pre-IPO Share Incentive Schemes”	the share option scheme and share award scheme of the Company approved and adopted by the Board in 2018 and 2024, respectively, as amended from time to time
“Purchase Price”	the consideration, if any, payable by a Grantee to purchase a Share Award, which shall be determined at the sole and absolute discretion of the Board or its Delegate(s)

DEFINITIONS

“Remuneration Committee”	the remuneration committee of the Board
“R&D”	research and development
“RMB”	Renminbi, the lawful currency of the PRC
“RSU(s)”	the share unit(s) to be granted by the Company to the Grantees with conditional rights. Subject to the conditions stipulated in the 2026 Share Incentive Scheme, the Grantees are entitled to receive, as agreed, a corresponding number of H Share(s) of the Company or equivalent cash
“Scheme Mandate Limit”	has the meaning ascribed to it under “F. Scheme Mandate Limit and Individual Limit” under Appendix I in this circular
“Scheme Period”	the period of ten years commencing on the Adoption Date
“Service Provider(s)”	any person (natural person or corporate entity) who provides services to the Group on a continuing and recurring basis in the ordinary course of business of the Group to promote the Group’s long-term development, but excluding any placing agents or financial advisors providing advisory services in respect of fundraising, mergers or acquisitions, and professional service providers who provide assurance services or are required to perform services with impartiality and objectivity, such as auditors or valuers
“Service Provider Sublimit”	has the meaning ascribed to it under “F. Scheme Mandate Limit and Individual Limit” under Appendix I in this circular
“Share Award(s)”	the awards granted under the 2026 Share Incentive Scheme, which may be Options or RSUs
“Shareholder(s)”	holder(s) of H Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary” or “subsidiaries”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules

DEFINITIONS

“Treasury Shares”	has the meaning ascribed to it under the Listing Rules
“Trust”	the trust constituted by the Trust Deed
“Trust Deed”	a trust deed entered or to be entered into between the Company and the Trustee (as restated, supplemented and amended from time to time) in respect of the 2026 Share Incentive Scheme
“Trustee(s)”	the trustee(s) (which is/are independent of and not connected with the Company) appointed or to be appointed by the Company for the administration of the 2026 Share Incentive Scheme or any additional or replacement trustee(s)
“vest”	for the purpose of the 2026 Share Incentive Scheme, means (a) in respect of the Share Award underlying an Option, the Grantee becoming entitled to exercise the Option to subscribe for or acquire such Shares, and (b) in respect of the Share Award underlying a RSU, the Grantee becoming entitled to receive such Shares or an equivalent value in cash
“%”	per cent

LETTER FROM THE BOARD



Hangzhou Diagens Biotechnology Co., Ltd.

杭州德適生物科技股份有限公司

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

(Stock Code: 2526)

Executive Directors:

Dr. Song Ning (*Chairman and General Manager*)

Mr. Weng Chih-Hsin (alias Robin Weng)

Non-executive Directors:

Dr. Xu Chen

Dr. Wu Lingqian

Mr. Yang Zehao

Independent Non-executive Directors:

Mr. Cha Yang (alias Stanley Cha)

Ms. Zhang Jing

Mr. Wang Kaifeng

Registered Office, Headquarters and

Principal Place of Business in the PRC:

Room 101, Building 1

No. 609 Hongfeng Road

Donghu Sub-district, Linping District

Hangzhou, Zhejiang

PRC

Principal Place of Business in Hong Kong:

31/F, Tower Two, Times Square

1 Matheson Street

Causeway Bay

Hong Kong

September 10, 2026

To the Shareholders

Dear Sir/Madam,

**(1) PROPOSED ADOPTION OF THE 2026 SHARE INCENTIVE SCHEME;
AND
(2) NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL
MEETING**

1. INTRODUCTION

Reference is made to the announcement of the Company dated April 29, 2026 in relation to the proposed adoption of the 2026 Share Incentive Scheme. The purpose of this circular is to set out the notice of the EGM and to provide you with information in respect of certain resolutions to be considered at the EGM, so as to enable you to make informed decisions on whether to vote for or against the resolutions to be proposed at the EGM.

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At the EGM, special resolutions will be proposed to consider, and (if thought fit) approve:

- (1) the proposed adoption of the 2026 Share Incentive Scheme and authorize the Board to handle matters in relation to the 2026 Share Incentive Scheme;
- (2) the proposed Scheme Mandate Limit (being 10.0% of the Shares in issue as at the date of adoption (excluding Treasury Shares and rounding to the nearest whole Share)), subject to and conditional upon the passing of resolution numbered (1) above; and
- (3) the proposed Service Provider Sublimit (being 2.0% of the total number of Shares in issue as at the date of adoption (excluding Treasury Shares and rounding to the nearest whole Share)), subject to and conditional upon the passing of resolutions numbered (1) and (2) above.

In order to enable you to have a better understanding of the resolutions to be proposed at the EGM and to make an informed decision in the circumstances where sufficient and necessary information are available, we have provided detailed information in this circular to the Shareholders.

2. MATTERS TO BE CONSIDERED AT THE EGM

Special Resolutions

(1) Proposed Adoption of the 2026 Share Incentive Scheme

(i) Introduction

Reference is made to the announcement of the Company dated April 29, 2026. The Board proposed the adoption of the 2026 Share Incentive Scheme. The 2026 Share Incentive Scheme shall become effective after being adopted and approved by the Shareholders at the EGM. The provisions of the 2026 Share Incentive Scheme will comply with the requirements of Chapter 17 of the Listing Rules. The principal terms of the 2026 Share Incentive Scheme are set out in Appendix I to this circular.

As at the Latest Practicable Date, save for the Pre-IPO Share Incentive Schemes disclosed in the section headed “(ii) Pre-IPO Share Incentive Schemes” in this circular, the Company has no other share option scheme or share award scheme.

A. Purpose of the 2026 Share Incentive Scheme

The purposes of the 2026 Share Incentive Scheme are:

- (1) to establish and improve a long-term incentive mechanism after the Listing of the Company, build a value community deeply binding the Company and its employees, and form a clear, sustainable value

LETTER FROM THE BOARD

return mechanism, so as to attract and retain key high-performing talents, fully stimulate the motivation and creativity of both new and existing employees, and effectively align the interests of Shareholders, the Company and core employees, thereby promoting the sustained achievement of the Company's medium and long-term strategic and operating goals; and

- (2) to retain talents for the continual operation and development of the Group and to attract suitable personnel for further development of the Group after the Listing.

Upon Listing, the Company has become a listed company. To meet market expectations and secure the top-tier talent essential for executing the Group's post-listing expansion plans, the Group considers moving beyond cash incentives. Adopting the 2026 Share Incentive Scheme, compliant with Chapter 17 of the Listing Rules, will allow the Group to offer long-term, equity-based incentives tied to the Company's valuable public shares. The Company believes that this strategic shift is also crucial for retaining and attracting the select, high-caliber individuals who drive sustainable growth and long-term Shareholder value.

B. Effectiveness of the 2026 Share Incentive Scheme

The 2026 Share Incentive Scheme is conditional upon the following:

- (1) the passing of special resolution(s) by the Shareholders at the EGM to approve the adoption of the 2026 Share Incentive Scheme, and to authorize the Board or its Delegate(s) to grant Share Awards under the 2026 Share Incentive Scheme and to allot and issue, procure the transfer, acquisition of or otherwise deal with the Shares (including Treasury Shares) underlying the Share Awards granted in accordance with the terms and conditions of the 2026 Share Incentive Scheme; and
- (2) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the new H Shares to be allotted and issued underlying the Share Awards granted in accordance with the terms and conditions of the 2026 Share Incentive Scheme.

As at the Latest Practicable Date, none of the aforesaid conditions of the 2026 Share Incentive Scheme had been fulfilled. An application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the new H Shares to be allotted and issued underlying the Share Awards granted in accordance with the terms and conditions of the 2026 Share Incentive Scheme.

At the EGM, special resolutions will be proposed for the Shareholders to consider and, if thought fit, approve, among other things, the adoption of the 2026 Share Incentive Scheme. So far as the Directors are aware of, as at the Latest Practicable Date, none of the Shareholders is required to abstain from voting for the said resolutions.

C. Duration

The 2026 Share Incentive Scheme shall be valid and effective for the period of ten years commencing on the Adoption Date (the "**Scheme Period**"). After the expiry of the Scheme Period (being the 10th (tenth) anniversary of the Adoption Date), no further Share Awards shall be offered or granted, but in all other respects

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the provisions of the 2026 Share Incentive Scheme shall remain in full force and effect to the extent necessary to give effect to the settlement of any Share Awards granted prior thereto or otherwise as may be required in accordance with the provisions of the 2026 Share Incentive Scheme.

D. Administration

The 2026 Share Incentive Scheme shall be administered by the Board or its Delegate(s) and/or the Trustee (if the Trustee is appointed by the Company) in accordance with the rules of the 2026 Share Incentive Scheme and the terms of the Trust Deed, and the decision of the Board or its Delegate(s) regarding the administration and operation of the 2026 Share Incentive Scheme shall be final and binding on all parties. To the extent permitted by the Listing Rules, the Board or its Delegate(s) may, at its sole discretion, delegate the authority to administer the 2026 Share Incentive Scheme to other persons/committees as it deems appropriate.

The Company expects the Trustee to be an independent professional trustee, and none of the Directors is expected to have an interest in the Trustee.

E. Scope of Participant and the Basis of Determining the Eligibility of Participants

The Participant of the 2026 Share Incentive Scheme comprise: (i) any Employee Participant and (ii) any Service Provider, who the Board or its Delegate(s) considers, in its sole discretion, to have contributed or will contribute to the Group.

(1) Employee Participant and the Basis of Eligibility

In assessing the eligibility of Employee Participants, the Board or its Delegate(s) will consider, in its sole discretion, on a case-by-case basis, the following factors, including but not limited to (i) the job level, work commitment and performance of the employee according to the prevailing market practices and industry standards; (ii) the length of service for the Group; (iii) the individual contribution or potential contribution to the development and growth of the Group; and (iv) the degree of support, assistance, guidance, advice or efforts that has been given or will be given towards the Group's success.

The Directors consider that the inclusion of Employee Participants as Participants would provide the Group with flexibility to offer non-cash incentives to such persons for their continuous contributions to the Group's growth and development. Through the grant of the Share Awards, the

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Employee Participants and the Group will share a common goal in the growth and development of the Group's business, and the Employee Participants will reap additional rewards through their contribution.

For the avoidance of doubt, the scope of Employee Participants excludes INEDs.

(2) Service Provider and the Basis of Eligibility

Participants include Service Providers. In assessing a Service Provider's eligibility as a Participant, the Board or its Delegate(s) will consider in its sole discretion, on a case-by-case basis, the following factors, including but not limited to: (i) the professional competence, service or performance, practising qualifications and industry experience of the Service Provider; (ii) the frequency of cooperation with the Group and the length of the business relationship; (iii) the importance and nature of the business relationship with the Group; (iv) the quality of services provided to the Group and/or cooperation with the Group, and the ability to maintain the quality of services; (v) the scale of business cooperation and/or collaboration with the Group; and (vi) the actual or potential contributions made to the long-term development and results of operation of the Group.

Before Listing, no Shares have been granted under the Pre-IPO Share Incentive Schemes to Service Providers.

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Under the 2026 Share Incentive Scheme, eligible Service Providers are classified into the following categories: (i) contractors, distributors and suppliers; and (ii) partners and consultants who provide medical, clinical, R&D, technical support or other professional services to the Group, who provide services to the Group in support of the Group's business activities, but excluding placing agents or financial advisors providing advisory services in respect of fundraising, mergers or acquisitions, or professional service providers who provide assurance services or are required to perform services with impartiality and objectivity (such as auditors or valuers). Set out below are the detailed descriptions of each category of Service Providers under the 2026 Share Incentive Scheme and the specific criteria for determining the eligibility of each category of Service Providers on a case-by-case basis:

Category	Scope of services	Eligibility criteria for Service Providers
(a) Contractors, distributors and suppliers	Service Providers under this category directly facilitate the long-term growth of the Group's business by performing functions or providing services on a continuing and recurring basis in the ordinary course of business of the Group. The work of contractors, distributors, and suppliers is closely related to specific aspects of the Group's daily operations and is confined to the following areas: the Group's technical implementation, product development and productization, commercial promotion, localized adaptation, training support, system maintenance, and data and algorithm support.	(i) the scale of business dealings between the Service Provider and the Group (measured by the value of purchases or sales attributable to the cooperation); (ii) the ability of the Service Provider to continuously maintain high service quality; (iii) the actual or potential contributions to the Group's profitability, cost reduction and operational efficiency; (iv) the length and stability of the business relationship with the Group; and (v) business opportunities and industry contacts that the Service Provider has brought or may bring to the Group.

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Category	Scope of services	Eligibility criteria for Service Providers
(b) Partners and consultants	Service Providers under this category play an important role in the business development of the Group by contributing professional skills, knowledge, and expertise on a continuing and recurring basis. Such partners and consultants possess industry-specific insights, technical expertise, or valuable experience in the business, medical, clinical, R&D, technical support or commercial fields of the Group. Their continued engagement provides the Group with ongoing strategic guidance and professional support, the value of which is essentially comparable to that of the Group's highly skilled or senior management employees.	(i) the expertise, professional qualifications and industry experience of the Service Provider; (ii) the Group's engagement with the Service Provider; and (iii) the Service Provider's actual or potential contribution to the Group in terms of a reduction in costs or an increase in turnover or profit.

Having considered the basis of determining the eligibility of Service Providers, the Board considers that (i) the proposed categories of the Service Providers are in line with the Company's business needs and the industry norm of offering equity-based compensation to stakeholders; (ii) the success of the Group is not solely attributed to the contributions of employees and directors of the Group but also to the efforts and collaboration of non-employees, including Service Providers, who contribute to the Group's development and ongoing success and may contribute in the future; and (iii) in order to foster a sustainable and stable relationship vital to the Group's business development, including Service Providers is advantageous.

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Particularly, the Board considers that the proposed categories of the Service Providers are in line with the Company's business needs and the industry norm for the following reasons:

- (a) granting Share Awards to Service Providers is common industry practice in the medical devices sector, where the principal business of the Group focuses on developing medical imaging products and services. Engaging R&D, technical implementation professionals and institutions, and commercialization partners with specialised skills and knowledge as independent contractors is common industry practice and essential to advancing the Group's product pipeline development and the Group's business success; and
- (b) the Group has collaborated with consultants and advisers who provide medical, clinical, R&D, technical support or other professional services to the Group. These Service Providers contribute critical expertise, industry experience, networks and strategic guidance that materially support the Group's development and operations, and granting Share Awards to Service Providers aligns their long-term interests with those of the Group and Shareholders, while preserving the Board's discretion to reward those who have made or will make significant contributions to the Group's sustained growth and value creation.

As such, it is considered the said proposed categories of the Service Providers are in line with the Company's business needs and the industry norm.

In light of the above, the Directors (including the INEDs) consider that it is beneficial to include the Service Providers and this aligns with the purposes of the 2026 Share Incentive Scheme and the business needs of the Company since a sustainable and stable relationship with them is essential to the business development of the Group, and that the grant of Share Awards to these non-Employee Participants will align their interests with the Group's, incentivizing them to provide better services to the Group and/or contribute to the success of the Group in the long run.

F. Grant of Share Awards

On and subject to the terms of the 2026 Share Incentive Scheme, the Board or its Delegate(s) shall be entitled (but shall not be bound) at any time within the Scheme Period to make an Offer to any Participant, as the Board or its Delegate(s) may in its absolute discretion select, of Share Awards consisting of Options or RSUs

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as set forth in the Offer Letter and on and subject to such terms and conditions as the Board or its Delegate(s) may determine and impose and inform the Trustee and the Grantee accordingly. The Offer shall specify the terms and conditions on which the Share Award is to be granted. Such terms and conditions may include (i) the Share Awards being made in the form of Options and/or RSUs; (ii) the number of Shares underlying the Share Awards; (iii) the vesting date and any conditions, restrictions or limitations that must be satisfied for the Share Awards to vest in whole or in part; (iv) for the Share Awards which take the form of Options, the amount payable by the Grantee for the grant of contractual right attached to the Share Awards (the “**Grant Price**”), if any, the Exercise Price and Exercise Period, and for those that take the form of RSUs, the Grant Price (if any) and the Purchase Price (if any); (v) any minimum period(s) for which the Share Awards must be held; (vi) if applicable, any minimum period(s) for which the Grantee must be employed or in service to the Group and/or any minimum performance target(s) that must be achieved such as linking the exercise of Options and vesting rights to the attainment of program milestones and market capitalization milestones by the Group; (vii) any clawback mechanism in respect of the Share Awards as described in section L of Appendix I to this circular, and (viii) may include at the discretion of the Board or its Delegate(s) such other terms either on a case-by-case basis or generally, provided such terms shall not be inconsistent with any other terms and conditions of the 2026 Share Incentive Scheme.

Each grant of Share Awards to any Director, chief executive or substantial shareholder of the Company (or any of their respective associates) shall be subject to the prior approval of the INEDs of the Company (excluding any INED who is a proposed Grantee of the Share Awards).

Where any grant of RSUs to the Director (excluding the INEDs) or the chief executive of the Company or any of their associates would result in the Shares issued and to be issued in respect of all awards granted under the 2026 Share Incentive Scheme and all options and awards granted under any other share schemes of the Company (if any) (excluding any awards that have lapsed in accordance with the terms of the 2026 Share Incentive Scheme and all options and awards granted under any other share schemes of the Company (if any)) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% (or such other percentage as may from time to time be specified by the Stock Exchange) of the relevant class of Shares in issue (excluding Treasury Shares), the proposal on such further grant of awards must be approved in advance by the independent Shareholders at a general meeting by way of poll.

Where any grant of Share Awards to a substantial shareholder of the Company or any of his/her/its associates would result in the Shares issued and to be issued in respect of all options and awards granted under the 2026 Share Incentive Scheme and any other share schemes of the Company (if any) (excluding any options and awards that have lapsed in accordance with the terms of the 2026 Share Incentive Scheme and any other share schemes of the Company (if any)) to such person in

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the 12-month period up to and including the date of such grant representing in aggregate over 0.1% (or such other percentage as may be specified by the Stock Exchange from time to time) of the relevant class of Shares in issue (excluding Treasury Shares), the proposal on such further grant of Share Awards must be approved in advance by the independent Shareholders at a general meeting by way of poll.

The Exercise Period during which a Grantee may exercise the Options shall be determined by the Board or its Delegate(s) and notified to each Grantee. Such period may commence on a date after the Grant Date and in any event shall not exceed 10 years from the Grant Date, subject to the provisions for early termination contained in these rules.

The Directors consider that the grant of the Share Award in accordance with the abovementioned process and eligibility considerations aligns with the purposes of the 2026 Share Incentive Scheme as it would allow the Company to award and incentivize the Participants based on an overall assessment of their historical and future potential contributions.

The Company has no present intention to grant Share Awards under the 2026 Share Incentive Scheme as at the Latest Practicable Date. Further, given that the Company was newly listed on the Main Board on March 30, 2026, the Company will not grant any Share Awards within six months from the date of Listing.

G. Scheme Mandate Limit and Individual Limit

As at the Latest Practicable Date, the issued share capital of the Company comprised 88,879,200 H Shares with a nominal value of RMB1.00 each. As at the Latest Practicable Date, the Company has 88,879,200 issued Shares and has no Treasury Shares. Assuming that no further Shares will be allotted, issued, repurchased or cancelled prior to the EGM and after the resolutions regarding, among others, the proposed adoption of the 2026 Share Incentive Scheme are passed at the EGM, the maximum number of the Shares which will be issued in respect of all awards and options involving issue of new H Shares (including the Shares to be allotted and issued using Treasury Shares) that may be granted under the 2026 Share Incentive Scheme and any other share scheme(s) adopted by the Company must not in aggregate exceed 10% of the total number of Shares in issue as at the Adoption Date (excluding Treasury Shares and rounding to the nearest whole Share), being 8,887,920 H Shares.

Within the Scheme Mandate Limit, the total number of Shares which may be issued in respect of all awards and options (if any) involving the issue of new H Shares that may be granted to Service Providers under the 2026 Share Incentive Scheme and any other share schemes of the Company (if any) shall not in aggregate exceed 1,777,584 H Shares, representing 2% of the total number of issued Shares as at the Adoption Date (excluding Treasury Shares and rounded to the nearest whole share) (the “**Service Provider Sublimit**”).

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This Service Provider Sublimit is a maximum limit, and the Company reserves the flexibility to allocate the Share Awards from this Service Provider Sublimit to satisfy the needs of granting the Share Awards to other Participants where appropriate, based on future business growth and needs. For example, when the Company considers that the business needs of the Group at a certain point in time in the future indicate that it is no longer necessary to reserve the full Service Provider Sublimit for the Service Providers, and that it would be more appropriate and more conducive to achieving the purposes of the 2026 Share Incentive Scheme to allocate part of the Share Awards under this Service Provider Sublimit to other Participants.

The Company considers the Service Provider Sublimit to be appropriate and reasonable, as it strictly complies with Rule 17.03A of the Listing Rules and provides sufficient flexibility to incentivize qualified service providers who contribute critical services to the Company's long-term R&D, commercialization and strategic expansion. The proposed sublimit is also consistent with the prevalent market practice among Hong Kong listed companies, where such sublimit typically ranges from 1% to 2% of the total issued shares as at the adoption date. Furthermore, all grants under the sublimit will be subject to the Board's strict and prudent discretion to ensure that they are made in the best interests of the Company and its Shareholders.

The Company may seek approval from the Shareholders in general meeting to refresh the Scheme Mandate Limit or the Service Provider Sublimit after three years from the Adoption Date or the date of Shareholders' approval for the last refreshment (as the case may be), pursuant to which, under the refreshed Scheme Mandate Limit, the total number of Shares which may be issued upon exercise of all awards and options to be granted under the 2026 Share Incentive Scheme and any other share schemes of the Company (if any) involving the issue of new H Shares shall not exceed 10% of the total number of issued Shares (excluding Treasury Shares) as at the date of Shareholders' approval of such refreshment in general meeting. Awards and options which have lapsed in accordance with the terms of the 2026 Share Incentive Scheme and any other share schemes of the Company (if any) will not be regarded as utilized for the purpose of calculating the refreshed limit. The Company shall send a circular to the Shareholders containing the number of awards and options already granted under the existing Scheme Mandate Limit and the existing Service Provider Sublimit, and the reasons for the refreshment.

Any refreshment within any such three-year period shall be approved by the Shareholders and is subject to the following conditions: (i) any controlling shareholders of the Company and their respective associates, or in the absence of any controlling shareholders, the Directors (excluding the INEDs) and the chief executive of the Company and their respective associates, must abstain from voting in favor of the relevant resolution(s) at the general meeting; and (ii) the Company

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must comply with the requirements under Rules 13.39(6) and (7), 13.40, 13.41 and 13.42 of the Listing Rules. The requirements under sub-paragraphs (i) and (ii) above do not apply if the refreshment is made immediately after the issue of securities by the Company to its Shareholders on a pro rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unutilized part of the Scheme Mandate Limit or the Service Provider Sublimit (as a percentage of the Shares in issue) upon refreshment is the same as the unutilized part of the Scheme Mandate Limit or the Service Provider Sublimit immediately before the issue of securities (rounded to the nearest whole share).

Unless approved by the Shareholders in the manner set out in the 2026 Share Incentive Scheme, the total number of Shares issued and to be issued in respect of all awards and options granted to each Participant under the 2026 Share Incentive Scheme and any other share schemes of the Company (if any) in any 12-month period shall not exceed 1% of the total number of issued Shares (excluding Treasury Shares (if any)) (the “**Individual Limit**”). Where any grant of Share Awards to a Participant under the 2026 Share Incentive Scheme would result in the total number of Shares issued and to be issued in respect of all awards and options (if any) granted under the 2026 Share Incentive Scheme and any other share scheme(s) (if any) of the Company to such Participant (excluding any options and awards that have lapsed in accordance with the terms of the 2026 Share Incentive Scheme and any other share schemes of the Company (if any)) in the 12-month period up to and including the Grant Date exceeding the Individual Limit, such grant shall be subject to separate approval by the Shareholders in general meeting, and such Participant and his/her close associates (or his/her associates if the Participant is a connected person of the Company) shall abstain from voting.

H. Alignment with the Purpose of the 2026 Share Incentive Scheme

The Company confirms that the core terms of the 2026 Share Incentive Scheme have been designed to fully align with its key objectives: attracting, retaining and motivating key talents; driving the Company’s strategic and operational goals; and aligning participants’ interests with those of the Company and its Shareholders. For details of the vesting period, performance targets, basis of determination of Purchase Price and Exercise Price and the clawback mechanism of the 2026 Share Incentive Scheme, please refer to Appendix I to this circular.

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The specific rationale is set out as follows:

(1) Vesting Period

The vesting structure has been formulated with reference to prevailing industry practices. The multi-year staggered vesting directly supports long-term talent retention by conditioning benefit entitlement on continued employment. Limited discretion to allow flexible vesting arrangements further allows the Company to (i) retain flexibility in certain cases to provide a competitive remuneration package to attract and retain talents and experts to work for or provide services to the Group; (ii) reward past contribution which may otherwise be neglected due to administrative or technical reasons; (iii) reward exceptional performers with accelerated vesting; (iv) motivate exceptional performers based on performance metrics rather than time including but not limited to attainment of certain performance targets; and (v) maintain the affirmation regarding the Participants' prior contributions to the Group in light of his/her death, disability or occurrence of any out of control event.

(2) Performance Targets

Performance targets are primarily tied to the Company's overall strategic and operational objectives, ensuring that incentives are aligned with corporate success. Differentiated requirements will be established at the individual level to recognize personal contributions. The Board retains reasonable adjustment authority to maintain fairness and operational flexibility.

The Board and the Remuneration Committee consider that the purpose of the 2026 Share Incentive Scheme is to recognize the contributions of eligible Participants and to incentivize employees and Service Providers. It may not always be appropriate to impose performance targets or expressly set out a generic set of performance targets in the 2026 Share Incentive Scheme, as each eligible Participant will play different roles and contribute to the Group in different ways. In addition, new performance targets may be taken into account and/or imposed having regard to the development of the relevant industry segment and the prevailing macroeconomic environment.

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The Board and the Remuneration Committee therefore would like to retain the flexibility in setting the terms and conditions of each grant to facilitate the aim to offer incentives to attract and retain quality personnel that are valuable to the development of the Group and for the benefit of the Group and the Shareholders as a whole.

Where the Board determines not to impose performance targets in connection with the grant of any Share Awards, such determination will be made after due and careful consideration of, among other factors, the eligible Participant's role and responsibilities, past and expected future contributions, retention value, strategic importance to the Group, and the applicable vesting conditions, clawback mechanisms and the overall terms of the grant.

The Board and the Remuneration Committee are of the view that such grants would remain consistent with, and supportive of, the objectives of the 2026 Share Incentive Scheme, including recognising contributions of eligible Participants, retaining and incentivising key talents, and aligning the interests of eligible Participants with the Group's long-term development and the interests of its Shareholders.

(3) Determination of Purchase Price and Exercise Price

The basis of determination of the Purchase Price is set out in section G in Appendix I to this circular.

In determining the Purchase Price, the Board may consider a combination of various matters, including but not limited to: (i) the common practices of comparable companies, (ii) other terms and conditions regarding any grant or vesting, (iii) the effectiveness of the 2026 Share Incentive Scheme in attracting talent and motivating Participants to contribute to the long-term development of the Group, (iv) the market price of the Shares, (v) the overall financial position and long-term business objectives of the Group, and (vi) other factors deemed relevant by the Board. The Board will reasonably exercise its discretion and professional judgment to ensure that the contributions and potential contributions of eligible Participants receive meaningful rewards.

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Such basis for determining the Purchase Price provides the Board with flexibility and allows the Company to prescribe a purchase price for the RSUs when necessary. On the one hand, this can enhance the retention effect of the Group on eligible Participants, encouraging them to continue serving the Group and motivating them to promote the implementation of the Group's long-term development goals; on the other hand, this discretion allows the Board to set a reasonable purchase price for the RSUs when necessary, striking an appropriate balance between implementing the purpose of the 2026 Share Incentive Scheme and safeguarding the interests of existing Shareholders.

The basis for determining the Exercise Price is set out in section H of Appendix I to this circular.

(4) Clawback Mechanism

The clawback mechanism in the 2026 Share Incentive Scheme provides a choice for the Company to clawback the equity incentives granted to Participants culpable of misconduct and aligns with the purpose of the 2026 Share Incentive Scheme and the interests of Shareholders. By prioritizing benefits for employees who remain in continuous service, it further reinforces the 2026 Share Incentive Scheme's long-term talent retention and value creation objectives.

I. Application for Listing

Application will be made to the Listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, the H Shares which may fall to be issued and allotted in respect of all Share Awards that may be granted pursuant to 2026 Share Incentive Scheme.

(ii) Pre-IPO Share Incentive Schemes

The Company adopted a share option scheme and a share award scheme (the “**Pre-IPO Share Incentive Schemes**”) in 2018 and 2024 respectively. The terms of the Pre-IPO Share Incentive Schemes are not subject to the provisions of Chapter 17 of the Listing Rules as they do not involve any grant of options or Shares by the Company after the Listing.

As at the Latest Practicable Date and as disclosed in the 2025 annual report of the Company, all awards under the Pre-IPO Share Incentive Schemes had been fully granted and vested.

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(iii) Proposed Authorization to the Board or its Delegate(s) to Handle Matters Relating to the 2026 Share Incentive Scheme

In order to ensure the successful implementation of the 2026 Share Incentive Scheme, the Board proposes that, subject to the approval of the 2026 Share Incentive Scheme by the Shareholders at the EGM, it is proposed to the Shareholders to grant an authorization to the Board or its Delegate(s) to handle matters in relation to the 2026 Share Incentive Scheme with full authority, including but not limited to:

- (1) interpret and construe the provisions of the 2026 Share Incentive Scheme;
- (2) determine the persons who will be granted Share Awards under the 2026 Share Incentive Scheme;
- (3) the terms and conditions on which Share Awards are granted and when the RSUs granted pursuant to the 2026 Share Incentive Scheme may vest;
- (4) determine how the Exercise Price will be settled;
- (5) allot and issue new Shares to the Trustee to hold, for the purpose of fulfilling delivery obligations upon the vesting of Share Awards;
- (6) direct and arrange for the Trustee to purchase existing H Shares (which may be made on-market or off-market) for the purpose of fulfilling delivery obligations upon the vesting of Share Awards (the Company shall ensure that sufficient funds are provided to the Trustee by any means determined by the Board to enable it to fulfill its obligations related to the administration of this 2026 Share Incentive Scheme);
- (7) without prejudice to the foregoing, whether the H Shares underlying the Share Awards are acquired through secondary market purchases or, fulfilled by the use of Treasury Shares or by subscription for new H Shares shall be determined by the Board, taking into consideration comprehensive factors such as the Company's financial condition, cash position, and the prevailing market price of the H Shares at the relevant time;
- (8) make such other decisions or determinations as it shall deem appropriate in the administration of the 2026 Share Incentive Scheme; and

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- (9) on behalf of the Company, approve, execute, amend, deliver, negotiate, agree on and agree to all such agreements, contracts, documents, regulations, matters and things (as the case may be) as it deems reasonable, necessary, desirable, appropriate or expedient, in order to implement and/or give effect to all transactions conducted accordingly, and make any reasonable alterations, amendments, changes, modifications and/or supplements as it deems necessary, desirable, appropriate or expedient. If there is a requirement to affix a company seal on any such agreement, contract or document, it has the right to sign the agreement, contract or document and affix the company seal in accordance with the Articles of Association in that case.

The aforementioned authorization to the Board shall be valid so long as the 2026 Share Incentive Scheme is in full force and effect.

General

Pursuant to Note 1 to Rule 17.03(2) of the Listing Rules, the Board has sought legal advice on the prospectus requirements of the C(WUMP)O in relation to the 2026 Share Incentive Scheme proposed to be adopted. The Company understands that while the 2026 Share Incentive Scheme is not restricted to executives and employees of the Group, the adoption of the 2026 Share Incentive Scheme would not constitute an offer to public and therefore the prospectus requirements under the C(WUMP)O are not applicable. The Company will ensure compliance with the C(WUMP)O when granting Share Awards under the 2026 Share Incentive Scheme, if applicable.

The Company may issue new H Shares, utilize Treasury Shares (if any) in accordance with Applicable Laws or direct and procure the Trustee to purchase existing H Shares (either on-market or off-market) in order to satisfy the grant of the Share Award(s) under the 2026 Share Incentive Scheme. Therefore, the 2026 Share Incentive Scheme constitutes a share scheme involving issue of new shares by the Company under Chapter 17 of the Listing Rules.

3. THE 2026 SECOND EXTRAORDINARY GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the EGM to be held at Conference Room 1, 9th Floor, Building A, No. 609, Hongfeng Road, Linping District, Hangzhou, Zhejiang, PRC on Wednesday, September 30, 2026 at 10:00 a.m. is set out in this circular and is also published on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.diagens.com).

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In order to determine the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Friday, September 25, 2026 to Wednesday, September 30, 2026, both dates inclusive, during which period no transfer of Shares will be registered. The record date for determining the identity of the Shareholders who are entitled to attend and vote at the EGM is Friday, September 25, 2026. In order to be eligible to attend and vote at the EGM, holders of the H shares whose transfers have not been registered shall deposit all transfer documents accompanied by the relevant share certificates at the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, September 24, 2026 (Hong Kong time).

A form of proxy for use at the EGM is enclosed herewith and also published on both the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.diagens.com). If you intend to appoint a proxy to attend the EGM, you are requested to complete, sign and return the enclosed form of proxy in accordance with the instructions printed thereon. 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, Wanchai, Hong Kong, not less than 24 hours before the time fixed for holding the EGM (i.e. at or before 10:00 a.m. on Tuesday, September 29, 2026 (Hong Kong time)) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM.

4. RECOMMENDATION

The Directors consider that all resolutions as set out in the notice of the EGM are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of shareholders at a general meeting must be taken by poll. Therefore, the resolutions set out in the notice of the EGM will be voted by poll. For avoidance of doubt, holders of Treasury Shares, if any, shall abstain from voting at the EGM, as required under the Listing Rules. The poll results will be published on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.diagens.com) upon the conclusion of the EGM.

6. DOCUMENTS ON DISPLAY

A copy of the 2026 Share Incentive Scheme will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.diagens.com) for at least 14 days prior to the date of the EGM and will be available for inspection at the EGM.

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7. 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.

8. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendix to this circular.

Yours faithfully,

By Order of the Board

Hangzhou Diagens Biotechnology Co., Ltd.

Song Ning

Chairman of the Board, Executive Director and General Manager

APPENDIX I PRINCIPAL TERMS OF THE 2026 SHARE INCENTIVE SCHEME

The following is the principal terms of 2026 Share Incentive Scheme proposed to be approved at the EGM.

Unless otherwise provided hereunder, for the purposes of 2026 Share Incentive Scheme, references to new shares include Treasury Shares, and references to the issue of shares or securities include the transfer of Treasury Shares.

A. PURPOSE

The 2026 Share Incentive Scheme aims to establish and improve a long-term incentive mechanism after the Listing of the Company, build a value community deeply binding the Company and its employees, and form a clear, sustainable value return mechanism, so as to attract and retain key high-performing talents, fully stimulate the motivation and creativity of both new and existing employees, and effectively align the interests of Shareholders, the Company and core employees, thereby promoting the sustained achievement of the Company's medium and long-term strategic and operating goals.

The Company currently does not have any share incentive scheme involving the grant of RSUs or Options as relevant awards after the Listing. Although the Company has adopted the Pre-IPO Share Incentive Schemes, such schemes do not involve the grant of new options or awards by the Company after the Listing. The Board considers that the 2026 Share Incentive Scheme will provide the Company with flexibility to reward and retain talents, facilitate the Group's continuous operation and development, and attract suitable talents for the Group's further development upon the Listing.

The Company may issue new H Shares, utilize Treasury Shares (if any) in accordance with Applicable Laws or direct and procure the Trustee to purchase existing H Shares (by on-market or off-market transactions), in order to satisfy the grant of Share Awards under the 2026 Share Incentive Scheme.

B. CONDITIONS

The 2026 Share Incentive Scheme is conditional upon:

- (1) the passing of special resolution(s) by the Shareholders at the EGM to approve the adoption of the 2026 Share Incentive Scheme, and to authorize the Board or its Delegate(s) to grant Share Awards under the 2026 Share Incentive Scheme and to allot and issue, procure the transfer, acquisition of or otherwise deal with the Shares (including Treasury Shares) underlying the Share Awards granted in accordance with the terms and conditions of the 2026 Share Incentive Scheme; and
- (2) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the new H Shares to be allotted and issued underlying the Share Awards granted in accordance with the terms and conditions of the 2026 Share Incentive Scheme.

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As at the Latest Practicable Date, none of the aforesaid conditions of the 2026 Share Incentive Scheme had been fulfilled. An application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the new H Shares to be allotted and issued underlying the Share Awards granted in accordance with the terms and conditions of the 2026 Share Incentive Scheme. At the EGM, special resolutions will be proposed for the Shareholders to consider and, if thought fit, approve the adoption of the 2026 Share Incentive Scheme.

C. DURATION AND ADMINISTRATION

The 2026 Share Incentive Scheme shall be valid and effective for the period of ten years commencing on the Adoption Date (the “**Scheme Period**”). After the expiry of the Scheme Period (being the 10th (tenth) anniversary of the Adoption Date), no further Share Awards shall be offered or granted, but in all other respects the provisions of the 2026 Share Incentive Scheme shall remain in full force and effect to the extent necessary to give effect to the settlement of any Share Awards granted prior thereto or otherwise as may be required in accordance with the provisions of the 2026 Share Incentive Scheme.

The 2026 Share Incentive Scheme shall be administered by the Board or its Delegate(s) and/or the Trustee (if the Trustee is appointed by the Company) in accordance with the rules of the 2026 Share Incentive Scheme and the terms of the Trust Deed, and the decision of the Board or its Delegate(s) regarding the administration and operation of the 2026 Share Incentive Scheme shall be final and binding on all parties. To the extent permitted by the Listing Rules, the Board or its Delegate(s) may, at its sole discretion, delegate the authority to administer the 2026 Share Incentive Scheme to other persons/committees as it deems appropriate.

D. PARTICIPANTS OF THE 2026 SHARE INCENTIVE SCHEME AND THE BASIS OF DETERMINING THE ELIGIBILITY OF PARTICIPANTS

The eligible persons who may be selected to become a Participant of the 2026 Share Incentive Scheme are any individual or a corporate entity (as the case may be), being any of (i) an Employee Participant; and (ii) a Service Provider, who the Board or its Delegate(s) considers, in its sole discretion, to have contributed or will contribute to the Group.

(1) Employee Participant and the Basis of Eligibility

In assessing the eligibility of Employee Participants, the Board or its Delegate(s) will consider, in its sole discretion, on a case-by-case basis, the following factors, including but not limited to (i) the job level, work commitment and performance of the employee according to the prevailing market practices and industry standards; (ii) the length of service for the Group; (iii) the individual contribution or potential contribution to the development and growth of the Group; and (iv) the degree of support, assistance, guidance, advice or efforts that has been given or will be given towards the Group’s success.

(2) Service Provider and the Basis of Eligibility

In assessing the eligibility of a Service Provider to become a Participant, the Board or its Delegate(s) will consider, in its sole discretion, on a case-by-case basis, the following factors, including but not limited to (i) the professional competence, service or performance, practising qualifications and industry experience of the Service Provider; (ii) the frequency of cooperation with the Group and the length of the business relationship; (iii) the importance and nature of the business relationship with the Group; (iv) the quality of services provided to the Group and/or cooperation with the Group, and the ability to maintain the quality of services; (v) the scale of business cooperation and/or collaboration with the Group; and (vi) the actual or potential contributions made to the long-term development and results of operation of the Group.

Under the 2026 Share Incentive Scheme, eligible Service Providers are classified into the following categories: (i) contractors, distributors and suppliers; and (ii) partners and consultants who provide medical, clinical, R&D, technical support or other professional services to the Group, who provide services to the Group in support of the Group's business activities, but excluding placing agents or financial advisors providing advisory services in respect of fundraising, mergers or acquisitions, or professional service providers who provide assurance services or are required to perform services with impartiality and objectivity (such as auditors or valuers). Set out below are the detailed descriptions of each category of Service Providers under the 2026 Share Incentive Scheme and the specific criteria for determining the eligibility of each category of Service Providers on a case-by-case basis:

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Category	Scope of services	Eligibility criteria for Service Provider
(a) Contractors, distributors and suppliers	Service Providers under this category directly facilitate the long-term growth of the Group's business by performing functions or providing services on a continuing and recurring basis in the ordinary course of business of the Group. The work of contractors, distributors, and suppliers is closely related to specific aspects of the Group's daily operations and is confined to the following areas: the Group's technical implementation, product development and productization, commercial promotion, localized adaptation, training support, system maintenance, and data and algorithm support.	(i) the scale of business dealings between the Service Provider and the Group (measured by the value of purchases or sales attributable to the cooperation); (ii) the ability of the Service Provider to continuously maintain high service quality; (iii) the actual or potential contributions to the Group's profitability, cost reduction and operational efficiency; (iv) the length and stability of the business relationship with the Group; and (v) business opportunities and industry contacts that the Service Provider has brought or may bring to the Group.

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Category	Scope of services	Eligibility criteria for Service Provider
(b) Partners and consultants	Service Providers under this category play an important role in the business development of the Group by contributing professional skills, knowledge, and expertise on a continuing and recurring basis. Such partners and consultants possess industry-specific insights, technical expertise, or valuable experience in the business, medical, clinical, R&D, technical support or commercial fields of the Group. Their continued engagement provides the Group with ongoing strategic guidance and professional support, the value of which is essentially comparable to that of the Group's highly skilled or senior management employees.	(i) the expertise, professional qualifications and industry experience of the Service Provider; (ii) the Group's engagement with the Service Provider; and (iii) the Service Provider's actual or potential contribution to the Group in terms of a reduction in costs or an increase in turnover or profit.

E. GRANT OF SHARE AWARDS

On and subject to the terms of the 2026 Share Incentive Scheme, the Board or its Delegate(s) shall be entitled (but shall not be bound) at any time within the Scheme Period to make an Offer to any Participant, as the Board or its Delegate(s) may in its absolute discretion select, of Share Awards consisting of Options or RSUs as set forth in the Offer Letter and on and subject to such terms and conditions as the Board or its Delegate(s) may determine and impose and inform the Trustee and the Grantee accordingly. The Offer shall specify the terms and conditions on which the Share Award is to be granted. Such terms and conditions may include (i) the Share Awards being made in the form of Options and/or RSUs; (ii) the number of Shares underlying the Share Awards; (iii) the vesting date and any conditions, restrictions or limitations that must be satisfied for the Share Awards to vest in whole or in part; (iv) for the Share Awards which take the form of Options, the grant price (if any), the Exercise Price and Exercise Period, and for those that take the form of RSUs, the grant price (if any) and the Purchase Price (if any); (v) any minimum period(s) for which

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the Share Awards must be held; (vi) if applicable, any minimum period(s) for which the Grantee must be employed or in service to the Group and/or any minimum performance target(s) that must be achieved such as linking the exercise of Options and vesting rights to the attainment of program milestones and market capitalization milestones by the Group; (vii) any clawback mechanism in respect of the Share Awards as described in section L, and (viii) at the discretion of the Board or its Delegate(s) such other terms either on a case-by-case basis or generally, provided such terms shall not be inconsistent with any other terms and conditions of the 2026 Share Incentive Scheme.

Each grant of Share Awards to any Director, chief executive or substantial shareholder of the Company (or any of their respective associates) shall be subject to the prior approval of the INEDs of the Company (excluding any INED who is a proposed recipient of the grant of Share Awards).

Where any grant of RSUs to the Director (excluding the INEDs) or the chief executive of the Company or any of their associates would result in the Shares issued and to be issued in respect of all awards granted under the 2026 Share Incentive Scheme and all options and awards granted under any other share schemes of the company (if any) (excluding any awards that have lapsed in accordance with the terms of the 2026 Share Incentive Scheme and all options and awards granted under any other share schemes of the company (if any)) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% (or such other percentage as may from time to time be specified by the Stock Exchange) of the relevant class of Shares in issue (excluding Treasury Shares), the proposal on such further grant of awards must be approved in advance by the independent Shareholders at a general meeting by way of poll.

Where any grant of Share Awards to a substantial shareholder of the Company or any of his/her/its associates would result in the Shares issued and to be issued in respect of all options and awards granted under the 2026 Share Incentive Scheme and any other share schemes of the Company (if any) (excluding any options and awards that have lapsed in accordance with the terms of the 2026 Share Incentive Scheme and any other share schemes of the Company (if any)) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% (or such other percentage as may be specified by the Stock Exchange from time to time) of the relevant class of Shares in issue (excluding Treasury Shares), the proposal on such further grant of Share Awards must be approved in advance by the independent Shareholders at a general meeting by way of poll.

The Exercise Period during which a Grantee may exercise the Options shall be determined by the Board or its Delegate(s) and notified to each Grantee. Such period may commence on a date after the Grant Date and in any event shall not exceed 10 years from the Grant Date, subject to the provisions for early termination contained in these rules.

The Board may from time to time, at its absolute discretion, grant such number of Share Awards to any selected Participant at such consideration (the “**Grant Consideration**”). If the grant notice provides for the payment of the Grant Consideration, the selected Participant shall pay the full amount of the required Grant Consideration to the Company with cleared funds in the manner prescribed in the grant notice and on or before the deadline prescribed in such notice.

F. SCHEME MANDATE LIMIT AND INDIVIDUAL LIMIT

The maximum number of Shares which may be issued in respect of all awards and options to be granted under the 2026 Share Incentive Scheme and any other share schemes adopted by the Company involving the issue of new H Shares (including Shares to be allotted and issued using Treasury Shares) shall not in aggregate exceed 10% of the total number of issued Shares as at the Adoption Date (excluding Treasury Shares and rounded to the nearest whole Share), being 8,887,920 H Shares (the “**Scheme Mandate Limit**”).

Within the Scheme Mandate Limit, the total number of Shares which may be issued in respect of all awards and options (if any) involving the issue of new H Shares that may be granted to Service Providers under the 2026 Share Incentive Scheme and any other share schemes of the Company (if any) shall not in aggregate exceed 1,777,584 H Shares, representing 2% of the total number of issued Shares as at the Adoption Date (excluding Treasury Shares and rounded to the nearest whole Share) (the “**Service Provider Sublimit**”).

This Service Provider Sublimit is a maximum limit, and the Company reserves the flexibility to allocate the Share Awards from this Service Provider Sublimit to satisfy the needs of granting the Share Awards to other Participants where appropriate, based on future business growth and needs. For example, when the Company considers that the business needs of the Group at a certain point in time in the future indicate that it is no longer necessary to reserve the full Service Provider Sublimit for the Service Providers, and that it would be more appropriate and more conducive to achieving the purposes of the 2026 Share Incentive Scheme to allocate part of the Share Awards under this Service Provider Sublimit to other Participants.

If the Company conducts a share consolidation or subdivision after the Scheme Mandate Limit or the Service Provider Sublimit has been approved in general meeting, the maximum number of Shares that may be issued in respect of all options and awards to be granted under the 2026 Share Incentive Scheme and any other share scheme(s) of the Company under the Scheme Mandate Limit or the Service Provider Sublimit as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same, rounded to the nearest whole Share.

The Company may seek approval from the Shareholders in general meeting to refresh the Scheme Mandate Limit or the Service Provider Sublimit after three years from the Adoption Date or the date of Shareholders’ approval for the last refreshment (as the case may be), pursuant to which, under the refreshed Scheme Mandate Limit, the total number of Shares which may be issued upon exercise of all awards and options to be granted under the 2026 Share Incentive Scheme and any other share schemes of the Company (if any) involving the issue of new H Shares shall not exceed 10% of the total number of issued Shares (excluding Treasury Shares) as at the date of Shareholders’ approval of such refreshment in general meeting. Awards and options which have lapsed in accordance with the terms of the 2026 Share Incentive Scheme and any other share schemes of the Company (if any) will not be regarded as utilized for the purpose of calculating the refreshed limit. The Company shall send a circular to the Shareholders containing the number of awards and options already granted under the existing Scheme Mandate Limit and the existing Service Provider Sublimit, and the reasons for the refreshment.

Any refreshment within any abovementioned three year period must be approved by the Shareholders subject to: (i) any controlling shareholder(s) of the Company and their respective associates or if there is no controlling shareholder(s), Directors (excluding INEDs) and the chief executive(s) of the Company and their respective associates must abstain from voting in favor of the

APPENDIX I PRINCIPAL TERMS OF THE 2026 SHARE INCENTIVE SCHEME

relevant resolution at the general meeting; and (ii) the Company must comply with the requirements under Rules 13.39(6) and (7), 13.40, 13.41 and 13.42 of the Listing Rules. The requirements under (i) and (ii) above do not apply if the refreshment is made immediately after an issue of securities by the Company to its Shareholders on a pro rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of the Scheme Mandate Limit or the Service Provider Sublimit (as a percentage of the Shares in issue) upon refreshment is the same as the unused part of the Scheme Mandate Limit or the Service Provider Sublimit immediately before the issue of securities, rounded to the nearest whole Share.

Unless approved by the Shareholders in the manner set out in the 2026 Share Incentive Scheme, the total number of Shares issued and to be issued in respect of all awards and options granted to each Participant under the 2026 Share Incentive Scheme and any other share schemes of the Company (if any) in any 12-month period shall not exceed 1% of the total number of issued Shares (excluding Treasury Shares (if any)) (the “**Individual Limit**”). Where any grant of Share Awards to a Participant under the 2026 Share Incentive Scheme would result in the total number of Shares issued and to be issued in respect of all awards and options (if any) granted under the 2026 Share Incentive Scheme and any other share scheme(s) (if any) of the Company to such Participant (excluding any options and awards that have lapsed in accordance with the terms of the 2026 Share Incentive Scheme and any other share schemes of the Company (if any)) in the 12-month period up to and including the Grant Date exceeding the Individual Limit, such grant shall be subject to separate approval by the Shareholders in general meeting, and such Participant and his/her close associates (or his/her associates if the Participant is a connected person of the Company) shall abstain from voting.

G. PURCHASE PRICE

The Purchase Price (if any) of the RSUs shall be such price determined by the Board or its Delegate(s) in its absolute discretion and notified to the Grantee in the Offer Letter. For the avoidance of doubt, in no event shall the Purchase Price be less than the nominal value per H Share of the Company. The Company will disclose the Purchase Price for the RSUs in the announcement on the grant of the relevant RSUs and in its annual and interim reports to the extent required under Chapter 17 of the Listing Rules.

H. EXERCISE PRICE OF THE OPTION

The Exercise Price in respect of any Options shall be a price determined by the Board or its Delegate(s) in its absolute discretion and notified to a Grantee (subject to any adjustments made pursuant to section N), which shall be at least the highest of:

- (1) the closing price of the Shares as stated in the Stock Exchange's daily quotation sheet on the Grant Date (which shall be a Business Day);
- (2) the average closing price of the Shares as stated in the Stock Exchange's daily quotation sheets for the five Business Days immediately preceding the Grant Date; and
- (3) the nominal value of an H Share.

I. VESTING PERIOD

The vesting period in respect of any Share Award shall not be less than 12 months from the Grant Date. If the Share Awards are vested in tranches, the commencing date of the vesting for the first tranche shall not be less than 12 months from the Grant Date. The specific tranches and vesting percentages shall be determined by the Board or its Delegate(s). However, a shorter vesting period may apply to the Employee Participants under the following exhaustive circumstances at the sole discretion of the Board or its Delegate(s):

- (1) grants of "make-whole" Share Awards to new joiners to replace the share awards or options they forfeited when leaving their previous employers;
- (2) grants of awards to an Employee Participant whose employment is terminated due to death, disability or occurrence of any out of control event. In those circumstances, the vesting of the Share Awards may be accelerated;
- (3) grants of awards that are made in batches during a year for administrative or compliance reasons, which include the Share Awards that should have been granted earlier if not for such administrative or compliance reasons but had to wait for a subsequent batch. In such case, the vesting period may be shorter to reflect the time from which the Share Awards would have been granted;
- (4) awards with a mixed or accelerated vesting schedule, such as where the Share Awards may vest evenly over a period of twelve (12) months, or where the Share Awards may vest by several batches with the first batch to vest within twelve (12) months of the Grant Date and the last batch to vest over the entire vesting period; and
- (5) awards with performance-based vesting conditions provided in the 2026 Share Incentive Scheme or as specified in the Offer Letter in lieu of time-based vesting criteria.

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To ensure the feasibility of fully achieving the objectives of the 2026 Share Incentive Scheme, the Board and the Remuneration Committee believe that: (i) in certain circumstances, a strict 12-month vesting period is not feasible or unfair to the holders of Share Award, such as circumstances as set out in the paragraph above; (ii) the Company needs to retain flexibility in certain circumstances to offer competitive compensation packages to attract and retain talent to serve the Group, conduct succession planning and effective handover of employee responsibilities, and reward exceptional performers (in the form of accelerated vesting or in exceptional circumstances where justified); and (iii) such vesting periods are in compliance with the Listing Rules and market practices. Therefore, the Board and the Remuneration Committee consider that the shorter vesting period stipulated herein complies with market practices, and is appropriate and consistent with the purposes of the 2026 Share Incentive Scheme.

Subject to the terms of the 2026 Share Incentive Scheme and the Offer Letter, the Board or its Delegate(s) may decide at its sole and absolute discretion (subject to, including but not limited to, the Grantee's execution of any transfer documents, the payment of any Purchase Price (if any) or the provision of any transfer or sale direction as may be required by the Board or its Delegate(s) and/or the Trustee, and in accordance with the provisions stated in the Offer Letter received by the Grantee) to:

- (1) instruct the Trustee to transfer to the Grantees H Shares in the quantity of Shares underlying the Share Awards from the existing H Shares purchased (whether on-market or off-market) by the Trustee for the purpose of holding relevant Share Awards pending the vesting of the relevant Share Awards;
- (2) procure the Company to allot and issue the relevant number of Shares underlying the Options or RSUs or transfer Treasury Shares (as new Shares under the Scheme Mandate Limit (including Shares to be allotted and issued as Treasury Shares)) to the Grantees as fully paid Shares; and/or
- (3) make or procure the payment to the Grantees in cash of such amount equivalent to the market value of the Shares underlying the Options or RSUs,

for the purpose of satisfying the relevant Share Awards of the Grantee upon the vesting. In the circumstances set out (1) and (2) above, the Board or its Delegate(s) may instruct the H Share Registrar to issue share certificates of the relevant Shares at no cost to the relevant Grantees (or his/her estate in the event of an issuance to his/her personal representative(s), as the case may be).

Without prejudice to the foregoing, whether the Shares underlying the Options or RSUs require to be subscribed for shall be determined by the Board or its Delegate(s) after taking into account, among other things, the Company's financial position, the Company's cash position, and the then market price of the relevant Shares. The Trustee will hold the Shares underlying any Options or RSUs purchased for this purpose in accordance with the terms of the 2026 Share Incentive Scheme and the terms of the Trust Deed. The Trustee holding (whether directly or indirectly) ungranted or unvested Share Awards under the 2026 Share Incentive Scheme shall abstain from voting on matters

APPENDIX I PRINCIPAL TERMS OF THE 2026 SHARE INCENTIVE SCHEME

requiring Shareholders' approval under the Listing Rules, unless otherwise required by laws to vote in accordance with the instructions of the beneficial owner, and such instructions have been given, and is not entitled to participate in any dividends or distributions declared, proposed, or resolved prior to the relevant registration to be paid to registered Shareholders (including those arising upon the Company's liquidation). Unless otherwise agreed under the Offer Letter, such Shares so acquired and/or subscribed for will, subject to the receipt by the Trustee of a confirmation from the Company that all vesting conditions have been fulfilled, be transferred to the Grantee.

Notwithstanding the foregoing, if the Company, the Trustee, or any Grantee would or might be prohibited from dealing in the Shares by the Listing Rules (where applicable) or by any other Applicable Laws, regulations or rules, the date of transfer of such Shares to the Grantee shall be the earliest date on which dealing is permitted under the Listing Rules or any other Applicable Laws, regulations or rules.

If a Grantee fails to execute the relevant transfer documents or pay the Purchase Price (if any) and/or Exercise Price, or provide the relevant transfer or sale direction required by the Board or its Delegate(s) and/or the Trustee, the relevant part of the Share Award granted to such Grantee shall automatically lapse, and the relevant Shares shall not vest on the relevant vesting date, and shall instead become returned Shares under the 2026 Share Incentive Scheme, unless the Board or its Delegate(s) determines otherwise.

The H Shares to be allotted and issued pursuant to any Share Award granted hereunder shall be identical to the then existing issued Shares of the Company and subject to all the provisions of the Articles of Association of the Company for the time being in force and will rank *pari passu* in all respects with the other fully paid Shares in issue on the date the name of the Grantee is registered on the register of members of the Company or if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members and accordingly will entitle the holders to participate in all dividends or other distributions paid or made on or after the date the name of the Grantee is registered on the register of members of the Company or if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members, save that the Grantee shall not have any voting rights, or rights to participate in any dividends or distributions (including those arising on a liquidation of the Company) declared or recommended or resolved to be paid to the Shareholders on the register on a date prior to such registration.

No Grantee shall enjoy any rights of a Shareholder (including but not limited to any rights to any cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions from any Share Awards) by virtue of the grant of a Share Award pursuant to the 2026 Share Incentive Scheme, unless and until the Shares are actually issued or transferred to the Grantee pursuant to the vesting of Share Awards. The Share Awards do not carry any right to vote in general meeting of the Company, or the right to dividend and other rights, including those arising on a liquidation of the Company until such Share Awards have been vested as Shares.

J. PERFORMANCE TARGET

The vesting of Share Award shall be subject to the performance targets, if any, to be satisfied by the Grantees as determined by the Board or its Delegate(s) from time to time. Following the grant of any performance-linked Share Awards, in the event of a change in circumstances during the vesting period, the Board or its Delegate(s) shall have the right to make fair and reasonable adjustments to the prescribed performance targets, provided that any adjustment scheme shall be less stringent than the original prescribed performance targets and must be deemed fair and reasonable by the Board or its Delegate(s) (as the case may be). The performance targets may include, but are not limited to (i) the Grantee shall maintain an employment or service relationship with the Group or its subsidiaries prior to the vesting of awards or exercise of the Options; (ii) company-level performance targets (such as revenue, profit, R&D milestones, market capitalization, etc.); (iii) individual performance targets of the Grantee; (iv) the absence of any circumstances where the Grantee has violated the Company's systems, caused material losses to the Company, or committed any violations of laws and regulations.

The Board or its Delegate(s) (as the case may be) will conduct assessment from time to time by comparing the performance with the pre-set targets to determine whether and the extent to which such targets have been met. If, following the assessment, the Board or its Delegate(s) determines that any prescribed performance targets have not been met, the corresponding unvested Share Award(s) shall lapse automatically.

The performance targets attached to the Share Awards granted under the 2026 Share Incentive Scheme will be determined and confirmed by the Board or its Delegate(s) at the time of each grant. In assessing whether performance targets have been achieved, the Company will give due consideration to both company-level metrics and individual performance, which may include both quantitative and qualitative measures. The company-level targets will be aligned with the Company's medium and long-term strategic and operational objectives. Specific targets may be adjusted for different batches of grants to reflect the Company's evolving business priorities. Individual-level assessments will be evaluated on a case-by-case basis based on each Grantee's actual performance.

K. LAPSE OF SHARE AWARDS

The Share Awards shall automatically expire on the earliest of the following dates (to the extent the unvested/unexercised portion):

- (1) Non-fault resignation circumstances: including circumstances where the Grantee ceases to be a Participant for the following reasons: (i) termination of the employment relationship due to formal retirement; (ii) termination of the employment relationship due to death, being declared dead or missing by the people's court of jurisdiction, or loss of capacity; (iii) a resignation application submitted by the Participant to the Group; (iv) expiry of the employment contract (or service agreement, consultancy agreement or similar arrangement) which the Group determines not to renew; (v) termination of the employment contract (or service agreement, consultancy agreement, etc.) by the Group due to inability to perform job duties or failure to meet performance standards; (vi) termination of the employment contract (or service agreement, consultancy agreement or similar arrangement) by mutual agreement with the Group; and (vii) other circumstances of resignation without fault as recognized by the Board or its Delegate(s) ("**Non-fault Resignation Circumstances**");
- (2) Fault-based resignation circumstances: including circumstances where the Grantee ceases to be a Participant for the following reasons: (i) during employment, involvement in illegal or disciplinary violations such as accepting bribes, soliciting bribes, misappropriation, theft, or disclosure of business or technical secrets, causing damage to the Group or adversely affecting its reputation; (ii) serious dereliction of duty, misconduct, or fraud for personal gain, causing substantial damage to the Group; (iii) being subject to criminal liability for criminal acts and being unable to perform duties; (iv) violation of the non-competition restrictions prescribed by the Group; and (v) other circumstances of resignation with fault as recognized by the Board or its Delegate(s) ("**Fault-based Resignation Circumstances**");
- (3) the date on which the Company commences liquidation, undergoes a change of control, merger, division, or other material change;
- (4) unless otherwise determined by the Company, the date on which the Grantee ceases to be a Participant for any other reason; and
- (5) in the case of Options, the date on which the Exercise Period as prescribed in the Offer Letter expires.

Notwithstanding any other provision of this section, subject to Applicable Laws and regulations and the authority of the Board or its Delegate(s), the Board or its Delegate(s) may, at its absolute discretion, decide that any unvested or unexercised Share Awards may continue to vest or be exercised in accordance with their original vesting schedule or Exercise Period.

APPENDIX I PRINCIPAL TERMS OF THE 2026 SHARE INCENTIVE SCHEME

L. CLAWBACK MECHANISM

In the event that:

- (1) the Grantee ceases to be a Participant due to Fault-based Resignation Circumstances (as defined in section K); or
- (2) the Board or its Delegate(s) reasonably believes that the Grantee has engaged in serious misconduct or has breached the terms of the 2026 Share Incentive Scheme or any other material contract in any material respect; or
- (3) the grant of any Share Award was based on a material misstatement in the financial statements or any other material inaccuracy in performance measurement criteria,

the Board or its Delegate(s) may, at its absolute discretion, decide that (i) any Share Award granted but not vested nor exercised will lapse immediately; (ii) with respect to any Shares transferred to a Grantee pursuant to any Share Award granted under the 2026 Share Incentive Scheme, the Grantee shall transfer back to the Company (a) the same number of Shares, (b) a cash amount equivalent to the market value of such Shares, or (c) a combination of (a) and (b); and/or (iii) with respect to any Shares held by the Trustee for the benefit of the Grantee, such Shares shall cease to be held in Trust for the benefit of the Grantee or to vest in the Grantee. The Group shall be entitled to require the Grantee to return all proceeds corresponding to the Share Awards. To the extent that the Group suffers any loss, the Group is entitled to demand compensation from such Grantee for damages to the Group's interests and reputation.

M. CANCELLATION

Save for the circumstances of lapse as set out in the 2026 Share Incentive Scheme, the Board or its Delegate(s) may at any time at its sole and absolute discretion cancel any Share Award granted but not vested or lapse. Cancelled Share Awards will be deemed as utilized for the purposes of calculating the Scheme Mandate Limit and Service Provider Sublimit under the 2026 Share Incentive Scheme, and any new grants to the same Participant may only be made under a scheme that has an available Scheme Mandate Limit and/or Service Provider Sublimit approved by Shareholders in accordance with Rule 17.03B or 17.03C of the Listing Rules.

N. REORGANIZATION OF CAPITAL STRUCTURE

In the event of an alteration in the capital structure of the Company whilst any Share Award remains outstanding by way of capitalization of profits or reserves, rights issue, open offer (with price-dilutive elements), subdivision or consolidation of Shares, or reduction of the Share capital of the Company in accordance with laws and regulations of PRC or Hong Kong or requirements of the Stock Exchange, such corresponding alterations (if any) shall be made to the number of Shares and/or the Exercise Price or Purchase Price (if any) associated with any unvested Share Awards as

APPENDIX I PRINCIPAL TERMS OF THE 2026 SHARE INCENTIVE SCHEME

the Auditors or an independent financial advisor engaged by the Company for such purpose shall, at the request of the Company, certify in writing to the Board or its Delegate(s), either generally or as regards any particular Grantee, to be in their opinion fair and reasonable, provided always that any such adjustments should give each Grantee the same proportion of the equity capital, rounded to the nearest whole Share, of the Company as that to which that Grantee was previously entitled prior to such adjustments, and no adjustments shall be made which will enable a Share to be issued at less than its nominal value. The capacity of the Auditors or independent financial advisor (as the case may be) in this section is that of experts and not of arbitrators and their certification shall, in the absence of manifest error, be final and binding on the Company and the Grantees. The costs of the Auditors or independent financial advisor (as the case may be) shall be borne by the Company.

The method of adjustment of number of Share Awards so far as outstanding is set out as below:

Capitalization issue

$$Q = Q0 \times (1 + n)$$

Where: “Q0” represents the number of Share Awards before the adjustment; “n” represents the ratio of the capitalization issue; “Q” represents the number of Share Awards after the adjustment.

Rights issue or open offer

$$Q = Q0 \times P1 \times (1 + n) \div (P1 + P2 \times n)$$

Where: “Q0” represents the number of Share Awards before the adjustment; “P1” represents the closing price as at the record date; “P2” represents the exercise price of the rights issue or open offer; “n” represents the ratio of allotment; “Q” represents the number of Share Awards after the adjustment.

Consolidation of Shares or Share subdivision or reduction of the Share capital

$$Q = Q0 \times n$$

Where: “Q0” represents the number of Share Awards before the adjustment; “n” represents the ratio of Share consolidation or Share subdivision or reduction of Share capital; “Q” represents the number of Share Awards after the adjustment.

APPENDIX I PRINCIPAL TERMS OF THE 2026 SHARE INCENTIVE SCHEME

The method of adjustment of the Purchase Price/Exercise Price (if any) of Share Award is set out as below:

Capitalization issue

$$P = P0 \div (1 + n)$$

Where: “P0” represents the Purchase Price/Exercise Price before the adjustment; “n” represents the ratio of the capitalization issue; “P” represents the Purchase Price/Exercise Price after the adjustment.

Rights issue or open offer

$$P = P0 \times (P1 + P2 \times n) \div (P1 \times (1 + n))$$

Where: “P0” represents the Purchase Price/Exercise Price before the adjustment; “P1” represents the closing price as at the record date; “P2” represents the exercise price in respect of the rights issue or open offer; “n” represents the ratio of allotment; “P” represents the Purchase Price/Exercise Price after the adjustment.

Consolidation of Shares or Share subdivision or reduction of the Share capital

$$P = P0 \div n$$

Where: “P0” represents the Purchase Price/Exercise Price before the adjustment; “n” represents the ratio of Share consolidation or Share subdivision or reduction of Share capital; “P” represents the Purchase Price/Exercise Price after the adjustment.

In above circumstances, other than any made on a capitalization of profits or reserves, the Auditors or the independent financial advisor, as the case may be, shall confirm to the Board or its Delegate(s) in writing that the adjustments satisfy the requirements set out in Rule 17.03(13) of the Listing Rules and the note thereto and/or such other requirement prescribed under the Listing Rules and such other applicable guidance and/or interpretation of the Listing Rules from time to time.

For the avoidance of doubt, the issue of securities by the Company as consideration for a transaction shall not be regarded as an event requiring adjustment.

O. ALTERATION

Save for matters set out in the following paragraph in this section, the Board or its Delegate(s) may amend any of the provisions of the 2026 Share Incentive Scheme (including without limitation amendments made to comply with changes in legal or regulatory requirements and amendments made to waive any restrictions, imposed by the provisions of the 2026 Share Incentive Scheme) at any time but not so as to affect adversely any rights which have accrued to any Grantee at that date.

Any alterations to the terms and conditions of the 2026 Share Incentive Scheme which are of a material nature, or any alterations to the provisions relating to the matters set out in Rule 17.03 of the Listing Rules to the advantage of Participants, must be approved by Shareholders in general meeting. Any change to the terms of Share Awards granted to a Participant, must also, to be effective, be approved by the Board or its Delegate(s), the INEDs of the Company and/or the Shareholders in general meeting (as the case may be) if the initial grant of the Share Awards was approved by the Board or its Delegate(s), the INEDs of the Company and/or the Shareholders (as the case may be), except where the alterations take effect automatically under the existing terms of the 2026 Share Incentive Scheme. The 2026 Share Incentive Scheme so altered must comply with Chapter 17 of the Listing Rules. Any change to the authority of the Board or its Delegate(s), the Trustee or other administrator of the 2026 Share Incentive Scheme in relation to any alteration to the terms of the 2026 Share Incentive Scheme must be approved by the Shareholders in general meeting.

P. TRANSFERABILITY

A Share Award shall be personal to the Grantee and shall not be transferable or assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or otherwise dispose of or create any interest in favor of or enter into any agreement with any other person over or in relation to any Share Award or any property held by the Trustee on trust for the Grantees. Any breach of the foregoing shall entitle the Company to cancel outstanding Share Awards without payment of any consideration therefor.

Q. TERMINATION

At any time prior to the expiry of the Scheme Period, the Company may, by special resolutions in general meeting, resolve to terminate the operation of the 2026 Share Incentive Scheme, and in such event, no further Share Awards will be offered or granted, but the provisions of the 2026 Share Incentive Scheme shall remain in full force to the extent necessary to give effect to the settlement of any Share Awards granted prior thereto or otherwise as may be required in accordance with the provisions of the 2026 Share Incentive Scheme.

APPENDIX I PRINCIPAL TERMS OF THE 2026 SHARE INCENTIVE SCHEME

R. GOVERNING LAW

The operation of the 2026 Share Incentive Scheme shall be subject to the Company's Articles of Association and any Applicable Laws and regulations governing the Company. The 2026 Share Incentive Scheme shall be governed by and construed in accordance with the laws of Hong Kong. The courts of Hong Kong shall have exclusive jurisdiction to settle any dispute relating to or arising from the 2026 Share Incentive Scheme.

S. RESTRICTION ON THE TIME OF GRANT OF SHARE AWARDS

From the time the Company becomes aware of inside information until such time as such inside information has been publicly disclosed in accordance with the Listing Rules, or during any period in which any related Offer and/or grant is prohibited under the Listing Rules or any Applicable Laws, no Offer of Share Awards may be made to any Participant, nor may any Share Awards be granted to any Participant. In particular, no Share Awards may be granted during the period commencing 30 days prior to the earlier of: (i) the date of the meeting of the Board (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's results for any year, half year, quarter or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the Company to announce its results for any year, half year, quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement. The period during which the grant of Share Awards is prohibited shall include any period during which the publication of the results announcement is delayed.



Hangzhou Diagens Biotechnology Co., Ltd.

杭州德适生物科技股份有限公司

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

(Stock Code: 2526)

**NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL
MEETING**

NOTICE IS HEREBY GIVEN THAT the 2026 second extraordinary general meeting (the “**EGM**”) of Hangzhou Diagens Biotechnology Co., Ltd. (the “**Company**”) will be held at Conference Room 1, 9th Floor, Building A, No. 609, Hongfeng Road, Linping District, Hangzhou, Zhejiang, PRC on Wednesday, September 30, 2026 at 10:00 a.m. for the Shareholders to consider and, if thought fit, approve the following resolutions of the Company. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated September 10, 2026 (the “**Circular**”):

SPECIAL RESOLUTIONS

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

“**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, the shares of the Company (not exceeding 10% of the Company’s issued share capital on the date of this resolution) which may fall to be issued under the 2026 Share Incentive Scheme, the rules of which are contained in the document marked “A” produced to the meeting and signed by the chairman of the meeting for identification purposes or other schemes of the Company, the 2026 Share Incentive Scheme be and is hereby approved and adopted and the Board or its Delegate(s) be and are hereby authorized to grant Share Awards and to allot, issue and deal with the shares which fall to be issued under the 2026 Share Incentive Scheme and to take all such steps as may be necessary or expedient in order to give full effect to the 2026 Share Incentive Scheme including, but not limited to:

- (a) interpret and construe the provisions of the 2026 Share Incentive Scheme;
- (b) determine the persons who will be granted Share Awards under the 2026 Share Incentive Scheme;
- (c) the terms and conditions on which Share Awards are granted and when the RSUs granted pursuant to the 2026 Share Incentive Scheme may vest;

NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

- (d) determine how the Exercise Price will be settled;
 - (e) allot and issue new Shares to the Trustee to hold, for the purpose of fulfilling delivery obligations upon the vesting of Share Awards;
 - (f) direct and arrange for the Trustee to purchase existing H Shares (which may be made on-market or off-market) for the purpose of fulfilling delivery obligations upon the vesting of Share Awards (the Company shall ensure that sufficient funds are provided to the Trustee by any means determined by the Board to enable it to fulfill its obligations related to the administration of this 2026 Share Incentive Scheme);
 - (g) without prejudice to the foregoing, whether the H Shares underlying the Share Awards are acquired through secondary market purchases or, fulfilled by the use of Treasury Shares or by subscription for new H Shares shall be determined by the Board, taking into consideration comprehensive factors such as the Company's financial condition, cash position, and the prevailing market price of the H Shares at the relevant time;
 - (h) make such other decisions or determinations as it shall deem appropriate in the administration of the 2026 Share Incentive Scheme; and
 - (i) on behalf of the Company, approve, execute, amend, deliver, negotiate, agree on and agree to all such agreements, contracts, documents, regulations, matters and things (as the case may be) as it deems reasonable, necessary, desirable, appropriate or expedient, in order to implement and/or give effect to all transactions conducted accordingly, and make any reasonable alterations, amendments, changes, modifications and/or supplements as it deems necessary, desirable, appropriate or expedient. If there is a requirement to affix a company seal on any such agreement, contract or document, it has the right to sign the agreement, contract or document and affix the company seal in accordance with the Articles of Association in that case."
2. "THAT, the limit on the total number of shares of the Company that may be issued in respect of all options and awards involving issue of new H Shares (including the Shares to be allotted and issued using Treasury Shares) to be granted under the 2026 Share Incentive Scheme and any other share scheme(s) of the Company (the "**Scheme Mandate Limit**") of 10 per cent. (10%) of the total number of Shares of the Company in issue (excluding Treasury Shares and rounded to the nearest whole share) on the date of adoption of the 2026 Share Incentive Scheme be and is hereby approved and adopted, and any directors of the Company be and is hereby authorized to take all such steps and attend all such matters, approve and execute (whether under hand under seal) such documents and do such other things, for and on behalf of the Company, as he may in his absolute discretion consider necessary, desirable or expedient to effect and implement the Scheme Mandate Limit."

NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

3. “**THAT**, within the Scheme Mandate Limit, the total number of Shares which may be issued in respect of all awards and options (if any) involving issue of new H Shares that may be granted under the 2026 Share Incentive Scheme and any other share scheme(s) (if any) of the Company to the Service Providers must not in aggregate exceed 2% of the total number of Shares in issue as at the date of adoption (excluding Treasury Shares and rounding to the nearest whole Share) (the “**Service Provider Sublimit**”).”

By Order of the Board

Hangzhou Diagens Biotechnology Co., Ltd.

Song Ning

Chairman of the Board, Executive Director and General Manager

Hangzhou, PRC, September 10, 2026

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the articles of association of the Company and the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.diagens.com) in accordance with the Listing Rules.
2. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Friday, September 25, 2026 to Wednesday, September 30, 2026, both dates inclusive, during which period no transfer of Shares will be registered. The record date for determining the identity of the Shareholders who are entitled to attend and vote at the EGM is Friday, September 25, 2026. In order to be eligible to attend and vote at the EGM, holders of the H Shares whose transfers have not been registered shall deposit all transfer documents accompanied by the relevant share certificates at the Company’s H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, September 24, 2026 (Hong Kong time) for registration.
3. A Shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a Shareholder of the Company. Where a Shareholder appoints more than one proxy, his/her proxies can only vote on a poll. For the avoidance of doubt and for the purposes of the Listing Rules, holders of Treasury Shares (if any) are not entitled to vote at the Company’s general meetings.
4. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his/her attorney duly authorised. If the Shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorised attorney(ies). If that instrument is signed by an attorney of a Shareholder, the power of attorney or other document authorising that attorney to sign must be notarised.

In order to be valid, the form of proxy together with the notarised power of attorney or other authorisation document (if any) must be deposited at the H Share Registrar of the Company, 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 the meeting (i.e. not later than 10:00 a.m. on Tuesday, September 29, 2026 (Hong Kong time)). 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.

NOTICE OF THE 2026 SECOND EXTRAORDINARY GENERAL MEETING

5. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or loss of capacity of the appointer, or the revocation of the proxy or of the authority under which the form of proxy was signed, or the transfer of shares in respect of which the proxy is given, provided that no notice in writing of these matters shall have been received by the Company prior to the commencement of the EGM.
6. 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.
7. Shareholders or their proxies shall produce their identification documents for inspection when attending the EGM. If a corporate Shareholder appoints an authorized representative to attend the EGM, the authorized representative shall produce his/her identity documents and a notarial certified copy of the relevant authorization instrument signed by the board of directors, director(s), legal representative, or other authorized parties of the corporate Shareholder or other notarial certified documents allowed by the Company. Proxies shall produce their identity documents and the form of proxy signed by the Shareholders or their attorney when attending the EGM.
8. The EGM is expected to last for no more than half of a working day. Shareholders and their proxies attending the meeting shall be responsible for their own traveling and accommodation expenses.
9. References to dates and time in this notice are to Hong Kong dates and time.
10. Designated contact for the EGM:

Telephone No.: +86 153 9707 8765

Attention: Wu Chengfa

As of the date of this notice, the Board comprises: (i) Dr. Song Ning and Mr. Weng Chih-Hsin (alias Robin Weng) as executive Directors, (ii) Dr. Xu Chen, Dr. Wu Lingqian and Mr. Yang Zehao as non-executive Directors, and (iii) Mr. Cha Yang (alias Stanley Cha), Ms. Zhang Jing and Mr. Wang Kaifeng as independent non-executive Directors.