THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or the offers referred to herein, you should consult a licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant, or other professional adviser.

If you have sold or transferred all your shares in Medtide Inc., you should at once hand this circular together with the 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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Medtide Inc.

泰德醫藥(浙江)股份有限公司

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

(Stock Code: 3880)

(1) PROPOSED ADOPTION OF THE 2026 MEDTIDE RSU SCHEME
(2) PROPOSED ADOPTION OF THE SERVICE PROVIDER SUBLIMIT
(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
(4) PROPOSED AMENDMENTS TO THE PROCEDURE RULES FOR THE GENERAL MEETING
(5) PROPOSED AMENDMENTS TO THE PROCEDURE RULES FOR THE BOARD OF DIRECTORS
(6) PROPOSED AMENDMENTS TO CERTAIN SYSTEMS OF THE COMPANY AND
(7) NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the EGM of Medtide Inc. to be held on Wednesday, November 18, 2026 at 9:00 a.m. at No. 69, 12 Street, Qiantang District, Hangzhou, Zhejiang, the PRC is set out on pages 98 to 100 of this circular, respectively. The form of proxy for use at the EGM are also enclosed herein. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.medtideinc.com).

If you intend to appoint a proxy to attend the EGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

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

October 29, 2026

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

"Actual Selling Price"	an amount that is equal to the actual price at which the H Shares are sold (net of brokerage, Stock Exchange trading fee, Hong Kong SFC transaction levy, AFRC transaction levy and any other applicable costs) on vesting an RSU pursuant to the Scheme;
"Adoption Date"	the date on which the Scheme will be adopted by a resolution of the Shareholders in a general meeting of the Company;
"AI"	artificial intelligence;
"API"	active pharmaceutical ingredients, any substance or mixture of substances intended to be used in the manufacture of a drug (medicinal) product in order to furnish pharmacological activity or other direct effect in the diagnosis, cure, mitigation, treatment, or prevention of disease or to affect the structure or function of the body;
"Applicable Jurisdiction"	the jurisdiction(s) of which the Selected Participants are subject to its laws and regulations;
"Articles of Association"	the Articles of Association of Medtide Inc., as amended, supplemented or otherwise modified from time to time;
"Awarded Share(s)"	H Share(s) (including treasury shares, if any) underlying the RSU(s) granted to the Selected Participants under the rules of the Scheme;
"Award"	RSUs granted by the Board pursuant to the Scheme to a Selected Participant;
"Board"	the board of directors of the Company, and for the purpose of the Scheme, if the context so permits, it shall include such committee or sub-committee or person(s) as from time to time delegated with the power and authority by the board of directors of the Company to administer the Scheme;
"Business Day"	a day (other than Saturday, Sunday or public holiday) on which the Stock Exchange is open for trading and on which banks are open for business in Hong Kong;
"CDMO"	contract development and manufacturing organization, a company that serves other companies in the pharmaceutical industry on a contract basis to provide comprehensive services from drug development through drug manufacturing;
"cGMP"	current good manufacturing practice;

"CMC"	chemistry, manufacturing, and control, a section to evaluate the characteristics of a therapeutic and its manufacturing and quality testing process used to support clinical studies and marketing applications;
"Code"	the United States Internal Revenue Code of 1986, as amended;
"Company"	Medtide Inc. (泰德醫藥(浙江)股份有限公司), a limited liability company incorporated in the PRC on June 11, 2020 and converted into a joint stock company with limited liability on February 10, 2023, formerly known as Taide Pharmaceutical (Zhejiang) Co., Ltd.* (泰德醫藥(浙江)有限公司), whose shares are listed on the Stock Exchange (stock code: 3880);
"Contributed Amount"	cash paid or made available to the Trust by way of settlement or otherwise contributed by the Company, any of its Subsidiaries, and/or any party designated by the Company as permitted under the Scheme to the Trust as determined by the Board from time to time;
"CRDMO"	contract research, development and manufacturing organization, a company that provides discovery, research, development and manufacturing services in the pharmaceutical and/or biotech industry on a contract basis;
"CRS"	the Organization for Economic Cooperation and Development Common Reporting Standard;
"Director(s)"	director(s) of the Company;
"EGM" or "Extraordinary General Meeting"	the 2026 first extraordinary general meeting of the Company to be held on Wednesday, November 18, 2026 at 9:00 a.m. at No. 69, 12 Street, Qiantang District, Hangzhou, Zhejiang, the PRC to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 98 to 100 of this circular, or any adjournment thereof;

"Employee Incentive Platforms"	the pre-IPO employee incentive platforms of the Group, namely (i) Hangzhou Xiyong Enterprise Management Consulting Partnership (Limited Partnership)* (杭州熙永企業管理諮詢合夥企業(有限合夥)), formerly known as Liaocheng Xihe Enterprise Consulting Partnership (Limited Partnership)* (聊城熙和企業管理諮詢合夥企業(有限合夥)), which is a limited partnership established in the PRC on December 3, 2020 and a pre-IPO employee incentive platform of the Group, of which Ms. Li Xiangli is the sole general partner and one of the controlling shareholder of the Group; and (ii) Hangzhou Yuanxi Enterprise Management Consulting Partnership (Limited Partnership)* (杭州元熙企業管理諮詢合夥企業(有限合夥)), formerly known as Liaocheng Yuande Enterprise Consulting Partnership (Limited Partnership)* (聊城元德企業管理諮詢合夥企業(有限合夥)), which is a limited partnership established in the PRC on December 3, 2020 and a pre-IPO employee incentive platform of the Group, of which Ms. Li Xiangli is the sole general partner and one of the controlling shareholder of the Group;
"Employee"	any employee, director or officer of any member of the Group;
"Excluded Participant"	any Participant who is resident in a place where the award of the Awarded Shares and/or the vesting and transfer of the Awarded Shares pursuant to the terms of the Scheme is not permitted under the laws or regulations of such place or where in the view of the Board or the Trustee (as the case may be), compliance with applicable laws or regulations in such place makes it necessary or expedient to exclude such Participant;
"FATCA"	(a) sections 1471 to 1474 of the US Internal Revenue Code of 1986 or any associated regulations; (b) any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of any law or regulation referred to in paragraph (a) above; or (c) any agreement pursuant to the implementation of any treaty, law or regulation referred to in paragraphs (a) or (b) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction;

"Grant Consideration"	has the meaning ascribed to it under the Scheme. For the avoidance of doubt, the Grant Consideration could be nil;
"Grant Notice"	has the meaning ascribed to it under the Scheme;
"Group"	the Company and its Subsidiaries from time to time, and "member of the Group" means any or a specific one of them;
"H Share(s)"	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Stock Exchange and traded in Hong Kong dollars;
"HK$" or "Hong Kong dollars"	Hong Kong dollar, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"INED"	an independent non-executive Director;
"IRO"	the Inland Revenue Ordinance (Cap. 112 of the Laws of Hong Kong);
"Latest Practicable Date"	October 28, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange;
"Listing"	the listing of H Shares on the Main Board of the Stock Exchange;
"NMPA"	the National Medical Products Administration of China (國家藥品監督管理局);
"Participant"	includes the following: (a) any Employee; (b) any Related Entity Participant; and/or (c) any Service Provider; provided that such entity (if applicable) is not a US Participant;
"Pre-IPO Employee Incentive Scheme"	the pre-IPO employee incentive scheme of the Company approved and adopted in December 2020 and amended in November 2021 and November 2022, as amended form time to time;

"Procedure Rules for the Board of Directors"	The Procedure Rules for the Board of Directors of Medtide Inc.
"Procedure Rules for the General Meeting"	The Procedure Rules for the General Meeting of Medtide Inc.
"Related Entity Participant(s)"	directors and employees of the holding companies, fellow subsidiaries or associated companies of the Company;
"Remuneration Committee"	the remuneration committee of the Board;
"Residual Cash"	cash in the Trust Fund (including without limitation (i) any Contributed Amount or any remaining amount thereof; (ii) any cash income or dividends derived from H Shares held under the Trust; (iii) other cash income or net proceeds of sale of non-cash and non-scrip distribution derived from or in respect of the H Shares held under the Trust; and (iv) all interest or income derived from deposits maintained with licensed banks in Hong Kong) which has not been applied in the acquisition of any H Shares;
"RMB" or "Renminbi"	Renminbi, the lawful currency of China;
"RSU(s)"	restricted share unit(s) to be granted under the Scheme, each of which represents a conditional right for the Selected Participant to obtain Awarded Shares or an equivalent value in cash with reference to the market value of such Awarded Shares on or about the date of vesting, less any tax, stamp duty and other charges applicable, as determined by the Board in its absolute discretion. Each RSU represents one underlying H Share;
"Scheme Mandate Limit"	shall have the meaning set out in the Scheme Rules, as increased, refreshed or renewed from time to time in accordance with the Scheme Rules;
"Scheme Rules"	the rules relating to the 2026 Medtide RSU Scheme as amended from time to time;
"Scheme" or "RSU Scheme"	the "2026 Medtide RSU Scheme" constituted by the rules hereof, in its present form or as amended from time to time in accordance with the provisions hereof;
"Securities Act"	the U.S. Securities Act of 1933, as amended;

"Selected Participant(s)"	Participant(s) selected by the Board pursuant to the Scheme for participation in the Scheme;
"Service Provider Sublimit"	shall have the meaning set out in the Scheme Rules, as increased, refreshed or renewed from time to time in accordance with the Scheme Rules;
"Service Provider(s)"	subject to the rules of the Scheme, any advisor, consultant or any service provider (including a natural person or corporate entity) provides research, development or other technical support to the Group on a continuing or recurring basis in the ordinary and usual course of business which are in the interests of the long term growth of the Group as determined by the Board. For the avoidance of doubt, Service Providers exclude placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions, professional service providers such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity;
"SFO"	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);
"Share(s)"	ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each;
"Shareholder(s)"	the shareholder(s) of the Company;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Subsidiary"	a company which is for the time being and from time to time a subsidiary (within the meaning given under section 15 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) of the Company, whether incorporated in Hong Kong or elsewhere;
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-Backs;
"treasury shares"	has the meaning ascribed to it under the Listing Rules; and for the purpose of the Scheme, references to the issue of shares or securities include the transfer of treasury shares;

"Trust Deed"	a trust deed to be entered into between the Company and the Trustee (as restated, supplemented and amended from time to time);
"Trust Fund"	the funds and properties held under the Trust and managed by the Trustee for the benefit of the Selected Participants (other than the Excluded Participants), including without limitation: (a) any sum settled or contributed by the Company (or any other person) as the initial trust property or otherwise from time to time; (b) all H Shares acquired by the Trustee for the purpose of the Trust and such other scrip income (including but not limited to scrip dividends declared by the Company) derived from the H Shares held upon the Trust; (c) any Residual Cash; (d) any Awarded Shares or other property to be vested or not vested with the Selected Participant under the terms of the Scheme; (e) any treasury shares subject to the Listing Rules; and (f) all other properties from time to time representing (a), (b), (c), (d) and (e) above;
"Trust Period"	means the period beginning with the Adoption Date and ending upon the expiry of the period of 10 years beginning from the Adoption Date or such date of early termination as determined by the Board;
"Trustee"	a professional trustee as may be appointed by the Company from time to time to administer the Trust and who, for the avoidance of doubt, shall be an independent third party to the Company;
"Trust"	the trust constituted by the Trust Deed;
"US Participant(s)"	any Selected Participant who is a U.S. resident and/or is subject to U.S. tax pursuant to the Code;

"US" or "U.S."	the United States of America;
"Unlisted Share(s)"	ordinary share(s) issued by the Company, with a nominal value of RMB1.00 each, which is/are not listed on any stock exchange;
"Vesting Date"	in respect of a Selected Participant, the date on which his entitlement to the RSU(s) is vested in such Selected Participant in accordance with the Scheme;
"Vesting Notice"	has the meaning ascribed to it under the Scheme; and
"%"	per cent.

* *For identification purposes only*

Medtide Inc.
泰德醫藥(浙江)股份有限公司

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

(Stock Code: 3880)

Executive Directors
Dr. Xu Qi (徐琪) *(Chairwoman)*
Dr. Li Xiang (李湘)
Ms. Li Xiangli (李湘莉)
Ms. Cheng Tao

Non-executive Director
Mr. Wu Yihui (吳一暉)

Independent Non-executive Directors
Dr. Yu Cheung Hoi (于常海)
Dr. Zhu Xun (朱迅)
Mr. Xia Xinsheng (夏心晟)

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Hong Kong

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED ADOPTION OF THE 2026 MEDTIDE RSU SCHEME
(2) PROPOSED ADOPTION OF THE SERVICE PROVIDER SUBLIMIT
(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
(4) PROPOSED AMENDMENTS TO THE PROCEDURE RULES FOR THE GENERAL MEETING
(5) PROPOSED AMENDMENTS TO THE PROCEDURE RULES FOR THE BOARD OF DIRECTORS
(6) PROPOSED AMENDMENTS TO CERTAIN SYSTEMS OF THE COMPANY AND
(7) NOTICE OF EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

The purpose of this circular is to provide you with the notice of the EGM and provide the Shareholders with information in respect of the additional resolutions to be proposed, and if thought fit, to be approved at the EGM in respect of (i) the proposed adoption of the 2026 Medtide RSU Scheme; (ii) the proposed adoption of the Service Provider Sublimit; (iii) proposed amendments to the Articles of Association; (iv) proposed amendments to the Procedure Rules for the General Meeting; (v) proposed amendments to the Procedure Rules for the Board of Directors; and (vi) proposed amendments to certain systems of the Company, so as to enable Shareholders to make an informed decision on whether to vote for or against or abstain from voting on those resolutions at the EGM.

II. MATTER TO BE CONSIDERED AT THE EGM

(A) Proposed Adoption of the 2026 Medtide RSU Scheme

(1) Introduction

Reference is made to the announcement of the Company dated August 27, 2026. The Board proposed the adoption of the RSU Scheme. The Scheme shall become effective after being adopted and approved by the Shareholders at the EGM. The provisions of the Scheme will comply with the requirements of Chapter 17 of the Listing Rules. The principal terms of the Scheme are set out in the Appendix to this circular.

As at the Latest Practicable Date, save for the Pre-IPO Employee Incentive Scheme the terms of which are not subject to the provisions of Chapter 17 of the Listing Rules as the Pre-IPO Employee Incentive Scheme does not involve the grant of new Shares or awards by the Company after the Listing, the Company has no other share option scheme or share award scheme. As at the Latest Practicable Date, all partnership interests in the Employee Incentive Platforms have been granted to, vested in and subscribed by and fully paid up by the partners, and the relevant registration had been completed. No awards will be further granted after the Listing pursuant to the Pre-IPO Employee Incentive Scheme. As at the Latest Practicable Date, the Employee Incentive Platforms held 10,273,500 Shares, representing approximately 7.25% of the total issued Shares of the Company.

As at the Latest Practicable Date, the Company has no concrete plan or intention to grant any Award to any of the Participants under the RSU Scheme immediately after the RSU Scheme's adoption. However, the Company may consider granting Awards under the RSU Scheme in the future when such need arises and will make further announcement(s) in this regard in accordance with the Listing Rules as and when appropriate.

A. Purpose of the Scheme

The purposes of the Scheme are:

(1) to recognize the contributions by certain Participants and to provide them with incentives in order to retain them for the continual operation and development of the Group; and

(2) to attract suitable personnel for further development of the Group.

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 RSU 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 Scheme

This Scheme is conditional upon the following:

(1) the passing of a special resolution by the shareholders of the Company in a general meeting to approve the adoption of this Scheme and to authorize the Directors of the Company to grant Awards, allot and issue H Shares, arrange H Share transfers, and perform other related operations in respect of the H Shares underlying the Awards in accordance with the terms and conditions of this Scheme; and

(2) the approval by the Listing Committee of The Stock Exchange of Hong Kong Limited of the listing of, and permission to deal in, the new H Shares to be issued pursuant to the Awards granted under the terms of this Scheme.

As at the Latest Practicable Date, the conditions precedent to the Scheme have yet to be fulfilled.

C. Duration

The proposed adoption of the Scheme is subject to the approval by the Shareholders as required under the Articles of Association. Subject to any early termination as may be determined by the Board pursuant to the provisions contained in the Scheme, the Scheme shall be valid and effective for a term of 10 years commencing on the Adoption Date, after which period no further Awards will be granted, but the provisions of the Scheme will in all other respects remain in full force and effect and Awards that are granted from the Adoption Date until the 10th anniversary of the Adoption Date may continue to be vested in accordance with their terms of grant.

D. Administration

The Scheme shall be subject to the administration of the Board and the Trustee in accordance with the rules of the Scheme and the Trust Deed. The Board may by resolution delegate any or all of its powers in the administration of the Scheme to any person(s) as from time to time authorized by the Board for such purpose.

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

E. Operation of the Scheme

Any Awarded Shares shall be (i) existing H Shares transferred, gifted, assigned, or conveyed to the Trust or as may be purchased by the Trustee on the Stock Exchange or off the market; or (ii) new H Shares to be allotted and issued to the Trustee by the Company under the Scheme Mandate Limit; or (iii) treasury shares transferred, gifted, assigned, or conveyed to the Trust subject to the Listing Rules.

The Board is entitled to impose any conditions (including a period of continued service within the Group after the Award), as it deems appropriate in its absolute discretion with respect to the vesting of the RSUs on the Selected Participant, and shall inform the Trustee and such Selected Participant of the relevant conditions of the Award and the RSUs. Such conditions may include, among others, performance targets (if any as determined by the Board in its absolute discretion), which may comprise a mixture of key performance indicators components, including but not limited to (i) financial targets of the Group (such as revenue and/or profit of the Group); (ii) non-financial parameters of the Group (such as the business performance of the Group, which may relate to the Group's strategic objectives, operational targets and plans for future development); (iii) the Selected Participant's position key performance indicators relevant to his roles and responsibilities and/or its annual appraisal results (in respect of Employee Participants); and/or (iv) the Selected Participant's contribution to the Group's financial and operating results (such as period of engagement, increase in revenue or profits, reduction in costs, product/service advancement) (in respect of Related Entity Participants and Service Providers). During the vesting period, in respect of any performance targets as may be specified by the Board in the Grant Notice that must be fulfilled before the RSUs may be vested, the Board will conduct assessment from time to time by comparing the performance with the pre-set targets to determine whether such targets and the extents to which have been met. If, after the assessment, the Board determines that any prescribed performance targets have not been met, the Award(s) shall lapse automatically. Notwithstanding any other provisions of the Scheme, subject to applicable laws and regulations, the Board shall be at liberty to waive any vesting conditions. H Shares underlying any RSUs granted under the Scheme that lapse for any reason without having been vested and H Shares underlying the unvested portion of any RSUs in case of partial vesting will, to the extent not prohibited by applicable laws and regulations, be available for subsequent Award grants under the Scheme.

The Board has assessed the provision allowing the waiver of vesting conditions and considers that it strictly aligns with the purposes of the RSU Scheme. The Board is of the view that this flexibility is essential to accommodate exceptional or unforeseen circumstances, such as the death, severe disability, or retirement of a Selected Participant, or during significant corporate actions, where rigidly enforcing the original vesting conditions would be unfair or commercially unreasonable. Furthermore, this discretion allows the Board to appropriately recognize and reward Selected Participants who have made exceptional contributions to the Group's long-term development, even if specific pre-set performance targets were not strictly satisfied due to unexpected market volatilities. By retaining this discretion, the Board ensures the Scheme remains a fair, pragmatic, and highly effective tool to continually incentivize, motivate, and retain key talent, thereby driving the sustainable growth of the Group.

The Board is of the view that setting performance targets, including financial targets of the Group, operational parameters, and individual key performance indicators relevant to the Selected Participants' roles and responsibilities, aligns the interests of the Selected Participants with the success of the Group. As the Awards will automatically lapse if the Board determines through its periodic assessments that the prescribed performance targets have not been met, the Scheme ensures that rewards are strictly merit-based. The Board is also of the view that it may not always be appropriate to impose performance targets, particularly when the purpose of granting Awards is to compensate the Selected Participants for their past contributions to the Group. The Board considers that the flexibility given to the Board in determining whether to attach the performance targets to the Awards reinforces the Participants' commitment to providing long-term services to the Group, which directly fulfils the primary purposes of the Scheme to retain and incentivize top-tier talent in order to drive sustainable growth and long-term Shareholder value.

The Scheme provides that the vesting period shall generally not be less than 12 months. However, a shorter vesting period may be permitted for Employee Participants in specific circumstances (such as make-whole grants to new joiners). The Board has considered that (i) the grant of RSUs can bring about immediate incentivization effect to the Employee Participants, which is considered a more attractive motivation for their continuing contribution; and (ii) such flexibility allows the Company to attract and retain key talent in a competitive market. The Board considers that, with performance targets (if any) in place, the grant of RSUs to Employee Participants (including those with a shorter vesting period) could align the interests of the Selected Participants with the incentive for the Selected Participants to work towards the successes of the Group, and reinforce their commitment to long term services of the Group, which is in line with the purpose of the Scheme.

The Board considers that the basis of determination of the Grant Consideration and the clawback mechanism align with the purposes of the Scheme. The Board may require the Selected Participants to pay a Grant Consideration as determined by the Board in its absolute discretion, based on considerations such as the prevailing closing price of the H Shares, the purpose of the Awards, and the contribution of the Selected Participant. The Directors consider that this basis for determining the Grant Consideration (which may be nominal or such other amount as the Board deems appropriate) perfectly aligns with the purpose of the Scheme. It encourages Selected Participants to maintain a personal financial stake, fostering a greater alignment of economic interests with the Company and its Shareholders. Meanwhile, the Board's discretion allows the terms to be tailored to individual circumstances and contributions without imposing an undue financial burden, thereby supporting the overall objectives of incentivizing, retaining, and motivating talent for the long-term development of the Group.

Furthermore, the clawback mechanism aligns with the purposes of the Scheme because if a Selected Participant conducts any serious events that violate the law or the Group's policies, it would have an adverse impact on the Group. In these circumstances, it would not be in the interest of the Company or Shareholders as a whole to continue vesting the Awarded Shares to such Selected Participants, ensuring that the Scheme exclusively rewards those who genuinely contribute to the sustainable growth of the Group.

For details of the operation of the RSU Scheme (including the basis of determination of eligibility of Selected Participants, Grant Consideration (if any), vesting mechanism, and the claw back mechanism), please refer to section "OPERATION OF SCHEME" in the Appendix to this circular.

The Directors consider that the grant of RSUs in accordance with the above-mentioned eligibility considerations aligns with the purposes of the RSU Scheme as it would allow the Company to award and incentivize the Selected Participants based on an overall assessment of their historical and future potential contributions to the Group.

F. Scope of Participant

The Participant of the Scheme comprise: (i) any Employee; (ii) any Related Entity Participant; and (iii) any Service Provider.

(i) Employee Participant

In determining the eligibility of and the number of Awards to be granted to any Selected Participant who is an Employee Participant, the Board will assess their potential and/or actual contribution to the Group. For the basis of determining the eligibility of Directors as the Selected Participant, the Board will consider period of employment, responsibilities, time commitment, knowledge in the industry and prevailing market practice. For the basis of determining the eligibility of senior management and other employee as the Selected Participant, the Board will consider individual performance, time commitment, responsibilities, work experience, professional qualifications and knowledge in the industry.

The Board considers that including INEDs as Employee Participants can enhance the alignment of their interests with those of the Company and its Shareholders. This alignment encourages INEDs to contribute more actively to the long-term success of the Company. The INEDs bring diverse perspectives and valuable experience to the Board. By granting them Awards, the Company can leverage their insights and expertise more effectively in strategic decision-making.

Further, the Board is of the view that the independence and impartiality of the INEDs will not be compromised by any proposed grant of Awards under the Scheme for the following reasons: (i) approval by independent Shareholders in the manner prescribed under Rule 17.04(3) of the Listing Rules will be required if any Award is to be granted to INEDs (or any of their respective associates) which would result in the total number of Shares issued and to be issued or transferred and to be transferred in respect of all options and awards granted and to be granted to such person in the 12-month

period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue (excluding treasury shares, if any); (ii) the INEDs are required to comply with the independence requirement under Rule 3.13 of the Listing Rules; (iii) the Remuneration Committee and the Board will consider whether the remuneration package offered to INEDs may affect the INEDs' objectivity and independence. It is expected that any equity-based remuneration that may be granted to any INED will make reference to the prevailing market benchmark as well as the time and effort devoted by the INED and such grant (if any) will only form part of (but not an integral part of) the INED's remuneration package; and (iv) the Board will be mindful of the recommended best practice under E.1.9 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules, which recommends that issuers generally should not grant equity-based remuneration with performance-related elements to INEDs when considering any future grants of options or awards to the INEDs. As at the Latest Practicable Date, the Company did not have any plan or intention to grant any Awards to the INEDs.

In addition, the Remuneration Committee considers that performance targets are not necessary for granting Awards to INEDs, primarily because their role focuses on providing independent oversight and strategic guidance rather than direct management of operations. Their effectiveness is not easily quantifiable through traditional performance metrics. By granting Awards without performance targets, the Remuneration Committee emphasizes the value of their independent judgment and meaningful contributions to the Board's decision-making processes. Additionally, this arrangement aligns with the Scheme's purpose of attracting and retaining exceptional talent to the Board, thereby aligning their interests directly with those of the Company and its Shareholders.

(ii) Service Provider

Participants include Service Providers; provided that such entity (if applicable) is not a US Participant. In determining the eligibility of and the number of RSUs to be granted to any Selected Participant who is a Service Provider, the Board shall take into consideration matters including, but without limitation to (1) the scale of the Service Provider's business dealings with the Group, the length of business relationships between the Service Provider and the Group, the positive impacts (in terms of, including without limitation, proactively promoting/catalyzing the continuing development and growth of the Group, and bringing innovation, new talents and expertise to the Group), potential and/or actual contribution on the Group's business development, the future plans in relation to further business collaboration and generally the significance to the Group of building long-term business relationships with the Service Provider; (2) whether such Service Provider has a proven track record of timely delivery of services, the quality of services delivered, the scale of the Service Provider's business dealings

with the Group, and the ease of replacing such service provider(s) with another Service Provider which could offer similar quality and consistency in the provision of services; (3) the potential and/or actual degree of the Service Provider's involvement in and/or cooperation with the Group with regard to the number, scale and nature of projects, and the period of engagement/cooperation/business relationship with the Group; (4) whether the Service Provider is regarded as a valuable human resource of the Group based on the Service Provider's work experience, professional qualifications, knowledge in industry and other relevant factors (including without limitation technical knowhow, market competitiveness, synergy between the Service Provider and the Group, external business connections, strategic value, and repute and credibility); and (5) the usual fees chargeable by other Service Providers in the market and the contribution of the advisors and consultants.

Based on such criteria, the Board has categorized the Service Providers to include the Group's:

a. advisers or consultants: advisers and consultants under this category would be individuals and/or entities which provide, on a regular or recurring basis, advisory services and consultancy services, and in relation to the Group's principal business or business development. These include industry experts, strategic consultants, and regulatory advisors, as well as specialized consultants in the fields of AI-driven drug discovery and CDMO process optimization, who provide specialized guidance on global cGMP compliance (such as U.S. FDA and NMPA requirements), CMC regulatory submission processes, and international facility expansion strategies, while also supporting the Company's business expansion towards intelligent and technology-driven development. Such services are directly related to and highly critical for the successful execution of the Group's principal business, and are in line with the Group's long-term development interests.

b. technology and R&D service providers: they serve as an extension of the Group's core technological capabilities, offering specialized and customized technology development and R&D support. By outsourcing certain specialized testing, niche technological processes, and advanced equipment support to these providers, the Group can leverage external expertise to enhance its proprietary technological platforms. Especially in the areas of AI-assisted process optimization and synthesis route prediction, external R&D service providers can assist the Group in improving R&D efficiency, serving as an effective supplement to its internal core capabilities. This serves as a vital extension of the Group's core technological capabilities, accelerating its CRDMO research and development efficiency without incurring heavy fixed costs.

(iii) Related Entity Participant

In case of the Related Entity Participant, the Board will consider, among others, their participation and contribution to the development of the Group and/or the extent of benefits and synergies brought to the Group.

The Board has assessed the inclusion of the proposed Service Providers and Related Entity Participants and is of the view that their inclusion is strictly in line with the Company's business needs and the industry norm. Within the highly specialized industry the Company operates in, it is a common market practice to rely heavily on specialized external regulatory consultants, cGMP compliance experts, and technological R&D partners to advance complex API development, optimize proprietary synthesis platforms, and facilitate international regulatory submissions and leverage external AI and process optimization experts to fill gaps in technologies.

The Company has not historically engaged Service Providers to provide the stated advisory, consultancy, and R&D services. However, as the Group actively expands its global manufacturing capacity and advances its cutting-edge R&D pipelines for complex molecules, the Board considers that the future engagement of such Service Providers will become increasingly necessary. These Service Providers will serve as a vital extension of the Group's core capabilities, offering critical external expertise in global cGMP compliance and niche technological processes. Given the high cost and talent scarcity associated with building an in-house AI team, leveraging external expertise from industry experts and professional consultants serves as a practical and effective option to support the Company's business development. Therefore, the Company considers that the Service Providers will contribute significantly to the long-term growth and commercial value of the Group. Furthermore, the Company considers that the Related Entity Participants will also contribute to the long-term growth and sustainability of the Group through strategic collaborations, resource sharing, and synergistic business development.

In light of the above, the Directors (including the independent non-executive Directors) consider that it is beneficial to include the Related Entity Participants and Service Provider Participants and aligns with the purposes of the RSU Scheme and the business needs of the Company. A sustainable and stable relationship with these participants is essential to the business development of the Group, and that the grant of Awards to these non-Employee Participants will help align their interests with those of the Group and the Shareholders, thereby incentivizing them to provide better services to and/or contribute to the long-term success of the Group.

The Company has sought legal advice on the prospectus requirements of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), particularly given that participation in the RSU Scheme is not restricted to executives and employees of the Group, and the Company will ensure that the operation of the Scheme strictly complies with the relevant statutory requirements.

As at the Latest Practicable Date, the Company has not made any historical grants of share options or awards to any Related Entity Participants or Service Providers.

G. Scheme Mandate Limit

The total number of Shares which may be issued (including any treasury shares which may be transferred) in respect of all options and awards to be granted under the Scheme and any other share scheme(s) adopted by the Company, together with the total number of Awards to be granted in accordance with the terms of the Scheme the underlying H Shares of which are existing H Shares purchased by the Trustee, must not exceed 10% of the issued share capital of the Company (excluding treasury shares, if any) as of the Adoption Date, (the "**Scheme Mandate Limit**"), unless otherwise permitted by the Listing Rules or the Company obtains the approval of its Shareholders in accordance with the Scheme. Assuming that the total share capital of the Company on the Adoption Date remains 141,800,000 Shares, the Scheme Mandate Limit shall be 14,180,000 Shares.

Subject to the paragraph above, within the Scheme Mandate Limit, the total number of Shares which may be issued (including any treasury shares which may be transferred) in respect of all options and awards to be granted under the Scheme and any other share scheme(s) of the Company to Service Providers, together with the total number of Awards to be granted to the Service Providers in accordance with the terms of the Scheme the underlying H Shares of which are existing H Shares purchased by the Trustee, must not in aggregate exceed 1% of the total number of Shares in issue (excluding treasury shares, if any) as of the Adoption Date (the "**Service Provider Sublimit**"). As at the Latest Practicable Date, the Company did not have any treasury shares. Assuming that the total share capital of the Company on the Adoption Date remains 141,800,000 Shares, the Service Provider Sublimit shall be 1,418,000 Shares. The Service Provider Sublimit was determined with reference to (i) the purposes of the Scheme; (ii) the potential dilution effect of the utilization of the Service Provider Sublimit; and (iii) the Group's business needs and plans with respect to the use of Service Providers.

The basis for determining the Service Provider Sublimit includes the potential dilution effect arising from grants of Awards to the Service Providers, the importance of striking a balance between achieving the purpose of the RSU Scheme and protecting Shareholders from excessive dilution, and the expected commercial value and technical support attributable to the Service Providers.

Considering that: (i) the sublimit of 1.0% is strictly compliant with the Listing Rules and would not lead to excessive dilution of existing Shareholders' shareholdings; (ii) due to the highly specialized nature of the Group's business, the Group expects to increasingly rely on specialized external regulatory consultants and technology R&D partners who cannot serve as full-time employees but act as a vital extension of the Group's core capabilities; and (iii) as the Group actively executes its future business plans to expand its global manufacturing capacity and advance its complex R&D pipelines, the RSU Scheme will effectively incentivize these necessary Service Providers to supply reliable, high-quality services on a long-term basis, the Board is of the view that the Service Provider Sublimit is appropriate and reasonable. The Service Provider Sublimit is subject to separate approval by the Shareholders at the EGM.

The Board is of the view that the Service Provider Sublimit is appropriate and reasonable given the Group's business needs, and such sublimit enables flexibility to provide equity incentives (instead of expending cash resources in the form of monetary consideration) to reward persons who are not employees or officers of the Group, but who may have exceptional expertise in their field or who may be able to provide valuable contribution to the Group, which is in line with the purpose of the Scheme. The Service Provider Sublimit of 1% can provide adequate safeguard against excessive dilution of existing Shareholders' holdings.

The Company may seek the approval of its Shareholders in a general meeting to refresh the Scheme Mandate Limit or the Service Provider Sublimit, subject to compliance with the requirements of the Listing Rules.

H. 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 the Scheme.

(2) Proposed Authorization to the Board and the Trustee to Handle Matters relating to the Scheme

In order to ensure the successful implementation of the Scheme, the Board proposes that, subject to the approval of the Scheme by the Shareholders at the EGM, it is proposed to the Shareholders to grant an authorization to the Board and the Trustee to administer the Scheme in accordance with the rules of the Scheme and the Trust Deed. The Board shall, subject to the Listing Rules, have the sole and absolute right to handle all matters in relation to the Scheme with full authority, including but not limited to:

(a) interpret and construe the provisions of the Scheme;

(b) determine the persons who will be granted Awards under the Scheme;

(c) the terms and conditions on which Awards are granted and when the RSUs granted pursuant to the Scheme may vest;

(d) make such appropriate and equitable adjustments to the terms of the Awards granted under the Scheme as it deems necessary;

(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 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 Scheme);

(g) without prejudice to the foregoing, whether the H Shares underlying the Awards are acquired through secondary market purchases or by subscription for new H Shares shall be determined by the Board, taking into comprehensive consideration 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 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.

The aforementioned authorization to the Board shall be valid for the period of the Scheme.

(B) Proposed Adoption of the Service Provider Sublimit

As the scope of eligible participants shall be expanded to include Service Providers, the Board considers that it is appropriate to adopt a Service Provider Sublimit within the Scheme Mandate Limit in accordance with Rule 17.03A(1) of the Listing Rules.

Accordingly, the total number of Awards which may be granted under the Scheme to Service Providers from time to time shall not exceed 1% of the total number of Shares in issue (excluding treasury shares, if any) as of the Adoption Date. Thus, the Service Provider Sublimit in respect of the Scheme shall be 1,418,000 Shares, being 1% of the total number of Shares in issue (excluding treasury shares, if any) as of the Adoption Date assuming that no new Shares are issued or repurchased by the Company prior to the EGM.

The Board is of the view that the Service Provider Sublimit is appropriate and reasonable given the Group's business needs. It enables the Company with flexibility to offer equity incentives to Service Providers who are able to make potential and/or actual contributions to the Group's business development through long-term collaboration, while maintaining adequate safeguard against excessive dilution to existing Shareholders.

The Company may seek the approval of its Shareholders in a general meeting to refresh the Service Provider Sublimit, subject to compliance with the requirements of the Listing Rules.

The Service Provider Sublimit is subject to separate approval by the Shareholders at the EGM. The passing of the special resolution in relation to the proposed adoption of the Service Provider Sublimit shall be conditional upon the passing of the special resolution in relation to the proposed adoption of the 2026 Medtide RSU Scheme.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the relevant resolution to approve the proposed adoption of the Service Provider Sublimit at the EGM.

(C) Proposed Amendments to the Articles of Association

Reference is made to the announcement of the Company dated August 27, 2026 in relation to, among other things, the proposed amendments to the Articles of Association.

In order to optimize corporate governance, reflect the latest information of our promoters, and accommodate the actual operational and management needs of the Company, the Company proposes to make amendments to the relevant articles of the Articles of Association. Specifically, the proposed amendments mainly include: (i) adjusting the composition of the Board of Directors; (ii) refining the definitions and titles of senior management; and (iii) updating the name of a promoter.

Details of the proposed amendments to the Articles of Association are set out in Appendix II to this circular. The Articles of Association are written in Chinese. The English version is an unofficial translation of its Chinese version and is for reference only. In case of any discrepancies, the Chinese version shall prevail. According to the Articles of Association and the relevant laws and regulations, the proposed amendments to the Articles of Association will take effect subject to the approval of the Shareholders at the EGM by way of special resolution. A special resolution in relation to the proposed amendments to the Articles of Association will be proposed at the EGM for the approval by the Shareholders. Save and except for the proposed amendments to the Articles of Association set out in Appendix II to this circular, the contents of other chapters and articles of the Articles of Association shall remain unchanged. The numbering of the articles in the existing Articles of Association shall be adjusted accordingly, and references to the numbering of relevant articles in the existing Articles of Association shall be changed accordingly.

The legal advisers to the Company as to the PRC law and Hong Kong law have confirmed in writing that the proposed amendments to the Articles of Association conform with the requirements under the PRC laws and the Listing Rules, respectively. The Company, on the other hand, has confirmed that there is nothing unusual about the proposed amendments to the Articles of Association for a PRC company whose H shares are listed on the Stock Exchange.

(D) Proposed Amendments to the Procedure Rules for the General Meeting

Reference is made to the announcement of the Company dated August 27, 2026 in relation to, among other things, the proposed amendments to the Procedure Rules for the General Meeting.

In order to further improve and standardize the Company's corporate governance system, the Company proposes to make amendments to the relevant terms of the Procedure Rules for the General Meeting of Medtide Inc. to update the references therein, followed by the abolishment of the supervisory committee and other amendments.

Details of the proposed amendments to the Procedure Rules for the General Meeting are set out in Appendix III to this circular. The Procedure Rules for the General Meeting are written in Chinese. The English version is an unofficial translation of its Chinese version and is for reference only. In case of any discrepancies, the Chinese version shall prevail. According to the Articles of Association and the relevant laws and regulations, the proposed amendments to the Procedure Rules for the General Meeting will take effect subject to the approval of the Shareholders at the EGM by way of special resolution. A special resolution in relation to the proposed amendments to the Procedure Rules for the General Meeting will be proposed at the EGM for the approval by the Shareholders. Save and except for the proposed amendments to the Procedure Rules for the for the General Meeting set out in Appendix III to this circular, the contents of other terms of the Procedure Rules for the General Meeting shall remain unchanged.

(E) Proposed Amendments to the Procedure Rules for the Board of Directors

Reference is made to the announcement of the Company dated August 27, 2026 in relation to, among other things, the proposed amendments to the Procedure Rules for the Board of Directors.

In order to further improve and standardize the Company's corporate governance system, the Company proposes to make amendments to the relevant terms of the Procedure Rules for the Board of Directors of Medtide Inc. to update the references therein, followed by the abolishment of the supervisory committee and other related governance adjustments.

Details of the proposed amendments to the Procedure Rules for the Board of Directors are set out in Appendix IV to this circular. The Procedure Rules for the Board of Directors are written in Chinese. The English version is an unofficial translation of its Chinese version and is for reference only. In case of any discrepancies, the Chinese version shall prevail. According to the Articles of Association and the relevant laws and regulations, the proposed amendments to the Procedure Rules for the Board of Directors will take effect subject to the approval of the Shareholders at the EGM by way of special resolution. A special resolution in relation to the proposed amendments to the Procedure Rules for the Board of Directors will be proposed at the EGM for the approval by the Shareholders. Save and except for the proposed amendments to the Procedure Rules for the Board of Directors set out in Appendix IV to this circular, the contents of other terms of the Procedure Rules for the Board of Directors shall remain unchanged.

(F) Proposed Amendments to Certain Systems of the Company

Reference is made to the announcement of the Company dated August 27, 2026 in relation to, among other things, the proposed amendments to certain systems of the Company.

Followed by the abolition of the supervisory committee, the Company proposes to make corresponding amendments to the references in the Working System for Independent Non-Executive Directors and the Management System for External Guarantees, as well as other amendments.

According to the Articles of Association, the proposed amendments to each of the relevant systems of the Company will take effect subject to the approval of the Shareholders at the EGM by way of ordinary resolution, with each amendment being proposed and voted on as a separate resolution.

III. THE EGM, PROXY ARRANGEMENT AND CLOSURE OF REGISTER OF MEMBERS

The proxy form of the EGM is enclosed herewith.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions thereon by personal delivery or by post not less than 24 hours before the time fixed for holding the EGM or any adjourned meeting thereof. H Shareholders are required to return the form of proxy to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or at any adjourned meeting should you so wish, and in such event the form of proxy shall be deemed to be revoked.

The record date for the purpose of ascertaining the eligibility of the holders of H Shares and Unlisted Shares to attend and vote at the EGM is on Wednesday, November 18, 2026. In order to ascertain holders of H Shares who are entitled to attend the EGM, the register of members of holders of Shares will be closed from Friday, November 13, 2026 to Wednesday, November 18, 2026 (both days inclusive). Holders of H Shares who intend to attend the EGM are required to lodge all completed transfer documents accompanied by the relevant share certificates with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong on or before 4:30 p.m. on Thursday, November 12, 2026 for registration.

IV. VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the EGM must be taken by poll except where the chairman of the EGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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

V. RECOMMENDATION

The Board (including independent non-executive Directors) considers that all the resolutions proposed at the EGM are fair and reasonable and in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of such proposed resolutions at the EGM.

VI. RESPONSIBILITY STATEMENT

This circular, for which the Directors of the issuer 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 issuer. 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.

VII. DOCUMENTS ON DISPLAY

A copy of the Scheme Rule will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (https://www.medtideinc.com/en/) for at least 14 days prior to the date of the EGM and will be available for inspection at the EGM.

VIII. FUTURE INFORMATION

Your attention is drawn to other parts of this circular, which contain further information on the Group and other information required to be disclosed under the Listing Rules.

By order of the Board
Medtide Inc.
泰德醫藥(浙江)股份有限公司
Chairwoman and Chief Executive Officer
Dr. Xu Qi

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

Unless otherwise provided hereunder, for the purposes of the Scheme, references to new shares include treasury shares, and references to the issue of shares or securities include the transfer of treasury shares.

A PURPOSES AND OBJECTIVES

The specific objectives of the Scheme are:

(i) to recognize the contributions by certain Participants and to provide them with incentives in order to retain them for the continual operation and development of the Group; and

(ii) to attract suitable personnel for further development of the Group.

The rules of the Scheme serve to set out the terms and conditions upon which the incentive arrangement for the Participants shall operate.

B EFFECTIVENESS OF THE SCHEME

This Scheme is conditional upon the following:

(i) the passing of a special resolution by the shareholders of the Company in a general meeting to approve the adoption of this Scheme and to authorize the Directors of the Company to grant Awards, allot and issue H Shares, arrange H Share transfers, and perform other related operations in respect of the H Shares underlying the Awards in accordance with the terms and conditions of this Scheme; and

(ii) the approval by the Listing Committee of The Stock Exchange of Hong Kong Limited of the listing of, and permission to deal in, the new H Shares to be issued pursuant to the Awards granted under the terms of this Scheme.

C DURATION

Subject to any early termination as may be determined by the Board pursuant to the Scheme, the Scheme shall be valid and effective for a term of 10 years commencing on the Adoption Date, after which period no further Awards will be granted, but the provisions of this Scheme will in all other respects remain in full force and effect and Awards that are granted from the Adoption Date until the 10th anniversary of the Adoption Date may continue to be vested in accordance with their terms of grant.

D ADMINISTRATION

The Scheme shall be subject to the administration of the Board and the Trustee in accordance with the rules of the Scheme and the Trust Deed. The Board shall, subject to the Listing Rules, have the sole and absolute right to:

(i) interpret and construe the provisions of the Scheme;

(ii) determine the persons who will be granted Awards under the Scheme;

(iii) the terms and conditions on which Awards are granted and when the RSUs granted pursuant to the Scheme may vest;

(iv) make such appropriate and equitable adjustments to the terms of the Awards granted under the Scheme as it deems necessary;

(v) allot and issue new Shares to the Trustee to hold, for the purpose of fulfilling delivery obligations upon the vesting of share awards;

(vi) 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 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 Scheme);

(vii) without prejudice to the foregoing, whether the H Shares underlying the Awards are acquired through secondary market purchases or by subscription for new H Shares shall be determined by the Board, taking into comprehensive consideration factors such as the Company's financial condition, cash position, and the prevailing market price of the H Shares at the relevant time;

(viii) make such other decisions or determinations as it shall deem appropriate in the administration of the Scheme; and

(ix) 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 Board may by resolution delegate any or all of its powers in the administration of the Scheme to any person(s) as from time to time authorized by the Board for such purpose. The decision of the Board with respect to any matter arising under the Scheme (including the interpretation of any provision) shall be final and binding.

The Trustee shall hold the Trust Fund in accordance with the terms of the Trust Deed.

Without prejudice to the Board's general power of administration, to the extent not prohibited by applicable laws and regulations, the Board may also from time to time appoint one or more Trustee(s) with prior written notice to current Trustee in respect of granting, administration or vesting of any RSUs. For the avoidance of doubt, notwithstanding any provision herein, the Board shall be the sole body which has the authority to give any direction, instruction or recommendation to the Trustee or from which the Trustee seeks direction, instruction or recommendation with respect to the Scheme and the Trust.

No member of the Board shall incur any personal liability by reason of any contract or other document executed by him/her in his/her capacity as a member of the Board, or for any error of judgment made in good faith in connection with this Scheme. The Company shall indemnify and hold harmless any employee, officer or director of the Company to whom responsibility for the administration or interpretation of this Scheme is allocated or delegated, against any act or omission resulting from the execution of this Scheme (unless arising from such person's own willful default, fraud or bad faith), including related costs, expenses (including attorney's fees) or liabilities (including amounts paid in settlement with the approval of the Board).

E OPERATION OF SCHEME

Contribution to the Trust

Any Awarded Shares shall be (i) existing H Shares transferred, gifted, assigned, or conveyed to the Trust or as may be purchased by the Trustee on the Stock Exchange or off the market; or (ii) new H Shares to be allotted and issued to the Trustee by the Company under the Scheme Mandate Limit; or (iii) treasury shares transferred, gifted, assigned, or conveyed to the Trust subject to the Listing Rules. The Board may from time to time cause to be paid a Contributed Amount to the Trust by way of settlement or otherwise contributed by the Company, any Subsidiary or any party designated by the Company as directed by the Board which shall constitute part of the Trust Fund, for the purchase or subscription (as the case may be) of H Shares and other purposes set out in these rules and the Trust Deed. Subject to prior written direction and/or consent of the Board, the Trustee may accept H Shares transferred, gifted, assigned, or conveyed to the Trust from the Company or any party designated by the Company from time to time in such number as such party designated by the Company may at their sole discretion determine, which shall constitute part of the Trust Fund. The Trustee shall administer the H Shares in the same manner in accordance with the Trust Deed and the rules of the Scheme regardless whether they are purchased, subscribed or otherwise acquired by the Trust or transferred, gifted, assigned, or conveyed to the Trust.

Subject to provisions of the Scheme, in the event that the Awarded Shares are to be allotted and issued as new H Shares for the purpose of the Trust, the Board shall cause an amount equal to the total subscription price of such new H Shares to be allotted and issued shall be transferred from the Company's resources to the Trustee as soon as practicable but in any event not later than 5 Business Days prior to the allotment and issuance of such H Shares as subscription monies for the new H Shares and cause to issue and allot to the Trustee such number of new H Shares corresponding to the aforesaid total subscription price at such issue price per H Share (no less than nominal value), which shall be held upon trust for the relevant Selected Participant subject to the terms and conditions set out herein and in the Trust Deed. The Company shall comply with the relevant Listing Rules and the Articles of Association of the Company when allotting and issuing any new H Shares. Such allotment and issue should only be made upon fulfilment of the following conditions: (i) the total number of H Shares to be allotted and issued to the Trustee under the Scheme shall not exceed the Scheme Mandate Limit according to the rules of the Scheme; and (ii) the Listing Committee of the Stock Exchange having granted the listing of and permission to deal in the H Shares which may be allotted and issued by the Company to the Trustee pursuant to the Scheme. Application shall be made by the Company to the Stock Exchange for the granting of the listing of, and permission to deal in the new H Shares to be issued to the Trustee under the Scheme.

Subject to the provisions of the Scheme, the Board may from time to time instruct the Trustee in writing to purchase H Shares on the Stock Exchange or accept and receive a specified number of H Shares from any party designated by the Company (including receipt of treasury shares). Once purchased or received, the H Shares are to be held by the Trustee for the benefit of the Selected Participants under the Trust on and subject to the terms and conditions of the Scheme and the Trust Deed. On each occasion when the Board instructs the Trustee to purchase H Shares on the Stock Exchange, it shall specify the maximum amount of funds to be used and the range of prices or the specified price at which such H Shares are to be purchased, and such range of prices or specified price shall be within the price range agreed by the Board from time to time. The Trustee may not incur more than the maximum amount of funds or purchase any H Shares at a price falling outside the range of prices so specified unless with the prior written consent of the Board.

As soon as practicable after receiving the notice setting out the instructions from the Company under the Scheme with respect to the purchase of the H Shares on the Stock Exchange and during such period until being notified by the Board to suspend or cease the purchase, the Trustee shall apply such amount of Residual Cash towards the purchase of such maximum board lot of H Shares at the prevailing market price according to the instructions set out in the notice. The Trustee shall also pay the related purchase expenses (including for the time being, the brokerage fee, stamp duty, the Securities and Futures Commission transaction levy and Stock Exchange trading fee) and such other necessary expenses required for the completion of the purchase of the H Shares out of the Residual Cash. For the avoidance of doubt, the H Shares so purchased and the remaining balance of any Residual Cash shall form part of the Trust Fund. The Trustee is not obliged to purchase any H Shares unless the prevailing market price of the H Shares falls within the range of prices in accordance with the Scheme and that the Trustee has sufficient funds in the Trust to undertake the purchase of such H Shares.

The Trustee shall keep the Board informed from time to time of the number of H Shares purchased and the price at which those H Shares have been purchased. If, for any reason, the Trustee shall not be able to purchase any or all of the H Shares with the maximum amount of funds (where the range of prices or any price at which such H Shares are to be purchased has been specified by the Board) so specified in the notice within 10 Business Days on which the trading of the H Shares has not been suspended on the Stock Exchange after being instructed by the Board to do so, the Trustee shall notify the Board in writing. The Board shall then decide on whether to instruct the Trustee to continue with such purchase and the conditions thereof. The Board shall instruct the Trustee whether or not to apply any of the Awarded Shares to satisfy any grant of Awards made, and if the number of such Awarded Shares constituting part of the Trust Fund, as specified by the Company, are not sufficient to satisfy the Awards granted, the Board shall, as soon as reasonably practicable, for purposes of satisfying the Awards granted, transfer to the Trust the necessary funds and instruct the Trustee to acquire further H Shares through on-market transactions at the prevailing market price.

Award of RSUs to Selected Participants

Subject to the provisions of the Scheme, including but not limited to the restrictions set out in the Scheme, the Board may, from time to time, at its absolute discretion select any Participant (other than any Excluded Participant) for participation in the Scheme as a Selected Participant, and grant such number of RSUs to any Selected Participant at such consideration (the "**Grant Consideration**") and in such number and on and subject to such terms and conditions as it may in its absolute discretion determine; provided that no such grant shall be made if a prospectus is required to be issued under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). In the event that a Selected Participant or his/her/its associate(s) is a member of the Board, such person will abstain from voting on any approval by the Board of the Award to such Selected Participant. The Grant Consideration, if required, shall be, as directed by the Board in the Grant Notice, paid in full to the Company pursuant to the Scheme. The Grant Consideration, if any, shall be determined by the Board at its absolute discretion, based on considerations such as the prevailing closing price of the H Shares, the purpose of the Awards and the contribution of the Selected Participant.

Scope of Participant

The Participant of the Scheme comprise: (i) any Employee; (ii) any Related Entity Participant; and (iii) any Service Provider; provided that such entity (if applicable) is not a US Participant.

(i) Employee Participant

In determining the eligibility of and the number of Awards to be granted to any Selected Participant who is an Employee Participant, the Board will assess their potential and/or actual contribution to the Group. For the basis of determining the eligibility of Directors as the Selected Participant, the Board will consider period of employment, responsibilities, time commitment, knowledge in the industry and prevailing market practice. For the basis of determining the eligibility of senior management and other employee as the Selected Participant, the Board will consider individual performance, time commitment, responsibilities, work experience, professional qualifications and knowledge in the industry.

(ii) Service Provider

In determining the eligibility of and the number of RSUs to be granted to any Selected Participant who is a Service Provider, the Board shall take into consideration matters including, but without limitation to,

(i) the scale of their business dealings with the Group, the length of business relationships between them and the Group, the positive impacts (in terms of, including without limitation, proactively promoting/catalyzing the continuing development and growth of the Group, and bringing innovation, new talents and expertise to the Group), potential and/or actual contribution on the Group's business development, the future plans in relation to further business collaboration and generally the significance to the Group of building long-term business relationships with them;

(ii) whether such Service Provider has a proven track record of timely delivery of services, the quality of services delivered, the scale of their business dealings with the Group, the ease of replacing such service provider(s) with another Service Provider which could offer similar quality and consistency in the provision of services;

(iii) the potential and/or actual degree of involvement in and/or cooperation with the Group with regard to the number, scale and nature of projects, and the period of engagement/ cooperation/business relationship with the Group;

(iv) whether the Service Provider is regarded as a valuable human resource of the Group based on the person's work experience, professional qualifications, knowledge in the industry or other relevant factors (including without limitation technical knowhow, market competitiveness, synergy between him/her and the Group, external business connections, strategic value, and repute and credibility); and/or

(v) the usual fees chargeable by other Service Providers in the market and the contribution of the advisors and consultants in considering whether to grant Awards to them.

Based on such criteria, the Board has categorized the Service Providers to include the Group's:

a. advisers or consultants: advisers and consultants under this category would be individuals and/or entities which provide, on a regular or recurring basis, advisory services and consultancy services, and in relation to the Group's principal business or business development. These include industry experts, strategic consultants, and regulatory advisors, as well as specialized consultants in the fields of AI-driven drug discovery and CDMO process optimization, who provide specialized guidance on global cGMP compliance (such as U.S. FDA and NMPA requirements), CMC regulatory submission processes, and international facility expansion strategies, while also supporting the Company's business expansion towards intelligent and technology-driven development. Such services are directly related to and highly critical for the successful execution of the Group's principal business, and are in line with the Group's long-term development interests.

b. technology and R&D service providers: they serve as an extension of the Group's core technological capabilities, offering specialized and customized technology development and R&D support. By outsourcing certain specialized testing, niche technological processes, and advanced equipment support to these providers, the Group can leverage external expertise to enhance its proprietary technological platforms. Especially in the areas of AI-assisted process optimization and synthesis route prediction, external R&D service providers can assist the Group in improving R&D efficiency, serving as an effective supplement to its internal core capabilities. This serves as a vital extension of the Group's core technological capabilities, accelerating its CRDMO research and development efficiency without incurring heavy fixed costs.

(iii) Related Entity Participant

In case of the Related Entity Participant, the Board will consider, among others, their participation and contribution to the development of the Group and/or the extent of benefits and synergies brought to the Group.

The Board is entitled to impose any conditions (including a period of continued service within the Group after the Award), as it deems appropriate in its absolute discretion with respect to the vesting of the RSUs on the Selected Participant, and shall inform the Trustee and such Selected Participant of the relevant conditions of the Award and the RSUs. Such conditions may include, among others, performance targets (if any as determined by the Board in its absolute discretion), which may comprise a mixture of key performance indicators components, including but not limited to (i) financial targets of the Group (such as revenue and/or profit of the Group); (ii) non-financial parameters of the Group (such as the business performance of the Group, which may relate to the Group's strategic objectives, operational targets and plans for future development); (iii) the Selected Participant's position key performance indicators relevant to his roles and responsibilities and/or its annual appraisal results (in respect of Employee Participants); and/or (iv) the Selected Participant's contribution to the Group's financial and operating results (such as period of engagement, increase in revenue or profits, reduction in costs, product/service advancement) (in respect of Related Entity Participants and Service Providers). During the vesting period, in respect of any performance targets as may be specified by the Board in the Grant Notice that must be fulfilled before the RSUs may be vested, the Board will conduct assessment from time to time by comparing the performance with the pre-set targets to determine whether such targets and the extents to which have been met. If, after the assessment, the Board determines that any prescribed performance targets have not been met, the Award(s) shall lapse automatically. Notwithstanding any other provisions of the Scheme, subject to applicable laws and regulations, the Board shall be at liberty to waive any vesting conditions. H Shares underlying any RSUs granted under the Scheme that lapse for any reason without having been vested and H Shares underlying the unvested portion of any RSUs in case of partial vesting will, to the extent not prohibited by applicable laws and regulations, be available for subsequent Award grants under the Scheme.

After the Board has decided to make a grant of Award to any Selected Participant, the Board shall send a notice (the "**Grant Notice**") to such Selected Participant with a copy thereof to the Trustee within 10 Business Days after the grant was made, setting out the number of RSUs so granted and the conditions and other requirements (including the payment of any Grant Consideration) upon which such RSUs were granted. The number of RSUs specified in the Grant Notice shall, subject to acceptance by the relevant Selected Participant in accordance with the Scheme, constitute the definitive number of Awarded Shares underlying the RSUs granted.

Upon receipt of the Grant Notice, the Selected Participant shall confirm acceptance of the Award being granted to him by signing and returning to the Board the acceptance form attached to the Grant Notice within 5 Business Days after the date of the Grant Notice (the "**Acceptance Period**"). As soon as practicable after the receipt of the acceptance form duly signed by the relevant Selected Participant, the Board shall forward a copy thereof to the Trustee.

If the Selected Participant fails to sign and return the acceptance form attached to the Grant Notice before the expiry of the Acceptance Period, the grant of the Award to such Selected Participant shall lapse forthwith and the H Shares underlying the relevant RSUs shall remain as part of the Trust Fund. Such Selected Participant shall have no right or claim against the Company, any other member of the Group, the Board, the Trust or the Trustee or with respect to those or any other H Shares or any right thereto or interest therein in any way. In such instance, the Board shall notify the Trustee of the lapse of the grant of such Award as soon as practicable after the expiration of the Acceptance Period.

If the payment of Grant Consideration is required in the Grant Notice, the Selected Participant shall pay the full amount of the required Grant Consideration in cleared funds in such manner and on or before such deadline(s) as prescribed in the Grant Notice to the Company, failing which, unless otherwise waived by the Board, the grant of Award to such Selected Participant shall lapse forthwith, the relevant RSUs shall not vest in the Selected Participant and the underlying H Shares will remain as part of the Trust Fund. The Company may but is under no obligation to pay the Grant Consideration received or any part thereof to the Trustee. For the avoidance of doubt, only Grant Consideration paid to and accepted by the Trustee as Contributed Amount(s) as directed by the Board in its discretion in accordance with the provisions of the Trust Deed shall constitute part of the Trust Fund, and the paid Grant Consideration retained by the Company shall not constitute any part of the Trust Fund.

The Board may at any time cancel any unvested Awards previously granted to a Selected Participant. Where the Company cancels Awards and offers new Awards to the same Selected Participant, the offer of such new Awards may only be made with available Awards to the extent not yet granted (excluding the cancelled Awards) within the limit as mentioned in the Scheme pursuant to Rule 17.03B or Rule 17.03C of the Listing Rules. The Awards cancelled will be regarded as utilized for the purpose of calculating the limit as mentioned in the Scheme.

Notwithstanding anything to the contrary in the Scheme, no Awarded Shares held by the Trust will be allocated to any US Participant prior to the vesting and settlement of the RSU, and the US Participant shall have no enforceable right against the Trust to receive any H Shares. At any time or from time to time, the Company may satisfy its obligation to issue H Shares upon the vesting and settlement of an RSU granted to a US Participant with H Shares that are not held in the Trust.

Notwithstanding anything to the contrary in this Scheme, in the case of Awards to US Participants, such Awards shall operate and be treated for all purposes as "restricted stock units" that entitled the US Participant to the right to receive fully vested H Shares upon the vesting and settlement of the Award. Prior to the vesting and settlement of an Award, a US Participant shall not have any beneficial interest in the H Shares underlying an Award.

Vesting of RSUs

Subject to the terms and conditions of the Scheme and the fulfillment of all vesting conditions to the vesting of the RSUs on such Selected Participant and all requirements applicable to such Selected Participant as specified in the Scheme and the Grant Notice (unless waived by the Board), the respective RSUs granted to the Selected Participant pursuant to the provision hereof shall vest in such Selected Participant in accordance with the vesting schedule (if any) as set out in the Grant Notice. The Board may (except as provided in Scheme in the case of US Participants) (i) direct and procure the Trustee to release from the Trust the Awarded Shares to the Selected Participant by transferring such number of Awarded Shares to the Selected Participant (or his/her personal representative(s)/nominee to hold on trust or in custody for the benefit of the Selected Participant) in such manner as determined by the Board from time to time); (ii) direct and procure the Trustee to sell on-market at prevailing market prices such number of Awarded Shares so vested in the Selected Participant and pay the Actual Selling Price arising from such sale of Awarded Shares to the Selected Participant (or his/her personal representative(s)/nominee to hold on trust or in custody for the benefit of the Selected Participant); or (iii) a combination thereof. For the avoidance of doubt, (i) any long leave of absence (such as personal sabbaticals or unpaid personal leaves), as the Board may determine, shall be deducted from period of service for the purpose of counting vesting period, and (ii) the minimum vesting period must be 12 months commencing from the date upon which the Award (in the circumstance that new H Shares will be allotted and issued and/or transfer of treasury shares) is accepted or deemed to be accepted in accordance with the Scheme, save and except that with respect to a Selected Participant who is an Employee Participant, a shorter vesting period may be permitted in circumstances set out below:

(i) grants of "make-whole" share awards to new joiners to replace the share awards they forfeited when leaving the previous employers;

(ii) grants to a participant whose employment is terminated due to death or disability or occurrence of any out of control event;

(iii) grants of Awards with performance-based vesting conditions in lieu of time-based vesting criteria;

(iv) grants of Awards that are made in batches during a year due to administrative or compliance requirements which may be subject to any changes made to the applicable laws, regulations and rules in the jurisdictions which the Participants and the Group are subject to and not connected with the performance of the relevant Participant, which include Awards that should have been granted earlier if not for such administrative or compliance requirements but had to wait for subsequent batch, in which case the vesting date may be adjusted to take account of the time from which the Awards would have been granted if not for such administrative or compliance requirements, which allows flexibility for the Company to reward Participants in case of delays due to administrative or compliance requirements;

(v) grants of Awards with a mixed or accelerated vesting schedule such as where the Awards may vest evenly over a period of 12 months; and

(vi) grants of Awards with a total vesting period of more than 12 months, such as where the Awards may vest by several batches with the first batch to vest within 12 months of the date of grant and the last batch to vest 12 months after.

For the avoidance of doubt, the vesting period of the Award for which existing H Shares are involved shall be determined by the Board.

Upon the vesting of the RSUs:

(i) barring any unforeseen circumstances, unless otherwise agreed between the Board, and the Trustee, at least 10 Business Days prior to the Vesting Date, the Board shall send to the relevant Selected Participant (with a copy to the Trustee) a vesting notice (the "**Vesting Notice**") together with such prescribed transfer documents which require the Selected Participant to execute to effect the vesting and transfer of the Awarded Shares;

(ii) upon receipt of the Vesting Notice, the Selected Participant (or his legal representative or lawful successor as the case may be) is required to return to the Board the reply slip attached to the Vesting Notice to confirm the securities account details, together with the relevant duly signed transfer documents. In the event that the Board does not receive the reply slip and the transfer form from the Selected Participant at least 10 Business Days prior to the Vesting Date, the RSUs which would have otherwise vested in such Selected Participant shall automatically lapse and remain as part of the Trust Fund, and such returned RSUs shall be applied by the Trustee towards future Awards in accordance with the rules of the Scheme; and

(iii) subject to the receipt by the Trustee of (a) the reply slip to the Vesting Notice and transfer documents prescribed by the Trustee and duly signed by the Selected Participant within the period stipulated in the Vesting Notice referred to in the Scheme, (b) a confirmation from the Company that all vesting conditions with respect to the RSUs having been fulfilled and all requirements applicable to such Selected Participant as specified in the Scheme and/or the Grant Notice have been met (and if any waiver has been given the Board, a confirmation from that Board that such waiver has been given), and (c) certified copies of the identification documents of the Selected Participant, the Trustee shall transfer the relevant Awarded Shares to the relevant Selected Participant (or his/her personal representative(s)/nominee to hold on trust or in custody for the benefit of the Selected Participant) and/or sell the relevant Awarded Shares and pay the Actual Selling Price to the Selected Participant (or his/her personal representative(s)/nominee to hold on trust or in custody for the benefit of the Selected Participant) as soon as practicable on or after the Vesting Date and in any event not later than 10 Business Days after the Vesting Date (except as provided in the Scheme in the case of US Participants). Notwithstanding

anything to the contrary in the rules of the Scheme, for the purposes of the vesting of the RSUs, if directed by the Board in writing and such direction shall be received by the Trustee with the confirmation to be given by the Board under the Scheme, the Trustee shall as soon as practicable on or after the Vesting Date and in any event not later than 10 Business Days after the Vesting Date transfer the relevant Awarded Shares to the relevant Selected Participant (or his/her personal representative(s)/nominee to hold on trust or in custody for the benefit of the Selected Participant) and/or sell the relevant Awarded Shares and pay the Actual Selling Price to the Selected Participant (or his/her personal representative(s)/nominee to hold on trust or in custody for the benefit of the Selected Participant) acting as a nominee or agent for the relevant Selected Participant (except as provided in the Scheme in the case of US Participants).

Prior to the Vesting Date, any Award made hereunder shall be personal to the Selected Participant to whom it is made and shall not be assignable or transferrable and no Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favor of any other person over or in relation to the RSUs referable to him pursuant to such Award, except for when an express waiver is obtained from the Stock Exchange for the transfer to a vehicle such as a trust or a private company) for the benefit of the Selected Participant and any family members of such participant that would continue to meet the purpose of the Scheme and comply with other requirements of Chapter 17 of the Listing Rules and express written consent is obtained from the Board or its delegates, subject to the compliance with the Listing Rules. The Awarded Shares will be subject to all the provisions of the Articles of Association of the Company, will be identical with all other H Shares of the Company in issue, and will rank pari passu with the fully paid H Shares then in issue.

Unless otherwise specified by the Board in its entire discretion, the Selected Participants do not have 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 Awarded Shares (including those arising on a liquidation of the Company) before such Awards are vested to such Selected Participants. If the Board at its discretion so determine that any cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions in relation to the Awarded Shares be paid to the Selected Participants even though the RSUs have not yet vested, the Board may at its discretion, subject to the Scheme and the Listing Rules, with or without further conditions and/or requirements (including payment of any Grant Consideration), transfer additional H Shares (which should be existing H Shares as may be purchased by the Trustee on the Stock Exchange or off the market) (except as provided in the Scheme in the case of US Participants) or cash award out of the Trust Fund representing all or part of the income or distributions (including but not limited to cash income or dividends, cash income or net proceeds of sale of non-cash and non-scrip distribution, scrip dividends) declared by the Company or derived from such Awarded Shares during the period from the date of Award to the vesting date to a Selected Participant upon the vesting of any RSUs. In such case the Board shall deliver a Grant Notice to the Selected Participant and the Trustee

specifying the cash amount to be granted to the Selected Participant. The Trustee shall transfer the cash award, together with the Awarded Shares, to the Selected Participant (or his/her personal representative(s)/nominee to hold on trust or in custody for the benefit of the Selected Participant) acting as a nominee or agent for the relevant Selected Participant on the vesting date in accordance with the Scheme (except as provided the Scheme in the case of US Participants). In the event that an Award of RSUs becomes lapsed, the Awarded Shares underlying the RSUs and/or the relevant income or distributions shall remain as part of the Trust Fund.

Notwithstanding anything to the contrary in this Scheme, with respect to any US Participants, the Awarded Shares shall become vested and shall be settled as follows and the following rules shall apply:

(i) the US Participant must continue to have employment or service with the Company through the vesting condition(s) set forth in the US Participant's Grant Notice, in order for the specified portion of the US Participant's RSU to become "fully vested" and subject to settlement. Upon such RSU becoming "fully vested", the Company or the Trustee, as applicable, shall issue the applicable number of vested H Shares within 60 days following the date of such event.

(ii) Upon the termination of the US Participant's employment or service with the Group, any unvested RSU shall immediately lapse and the US Participant shall cease immediately to be entitled to any of his/her rights and benefits to the portion of the RSU previously granted that was not "fully vested".

(iii) The Board shall not have the discretion to delay the vesting schedule of any previously granted RSU beyond the time periods set forth in this paragraph, except as otherwise permitted under Section 409A of the Code.

(iv) No dividends (or dividend equivalents) with respect to any RSU shall be paid to a US Participant unless and until such underlying H Shares is "fully vested".

(v) To the extent applicable, it is intended that this Scheme and the RSUs granted hereunder to US Participants be exempt from the provisions of Section 409A of the Code as a "short term deferral" within the meaning of Section 409A of the Code. This Scheme shall be administered in a manner consistent with this intent, and any provision that would cause any RSU to a US Participant under the Scheme to fail to satisfy Section 409A of the Code shall have no force or effect until amended to be exempt from or comply with Section 409A of the Code (which amendment may be retroactive to the extent permitted by Section 409A of the Code and may be made by the Company without the consent of the US Participant). Notwithstanding the foregoing, the Company is not guaranteeing any particular U.S. tax outcome, and the US Participants shall remain solely liable for any and all tax consequences associated with the Awarded Shares.

Disqualification of Selected Participant

In the event that prior to or on the Vesting Date, a Selected Participant is found to be an Excluded Participant or is deemed to cease to be a Participant pursuant to the Scheme unless agreed specifically between the Selected Participant and the Company to the extent permitted under the laws or regulations of such place or where in the view of the Board or the Trustee (as the case may be), compliance with applicable laws or regulations in such place makes it necessary or expedient to exclude such Participant, the relevant unvested Awards made to such Selected Participant shall automatically lapse forthwith and the relevant Awarded Shares shall not vest on the relevant Vesting Date but shall remain part of the Trust Fund, and such lapsed RSUs shall be applied by the Trustee towards future Awards in accordance with the rules of the Scheme. The Company shall bear the sole responsibility to refund the full amount of the paid Grant Consideration (regardless of whether such paid Grant Consideration or any part thereof was paid by the Company to and accepted by the Trustee as Contributed Amount(s)) to such Selected Participant as soon as practicable. Other than the right to demand the Company to refund the full amount of the paid Grant Consideration, such Selected Participant shall have no right or claim against the Company, any other member of the Group, the Board, the Trust or the Trustee or with respect to the paid Grant Consideration or those or any other H Shares or any right thereto or interest therein in any way.

Unless the Board determines otherwise, the circumstances under which a person shall be treated as having ceased to be a Participant shall include, without limitation, the following (the "**Disqualification Circumstances**"):

(i) where such person has committed any act of fraud or dishonesty or serious misconduct, whether or not in connection with his employment or engagement by any member of the Group and whether or not it has resulted in his employment or engagement being terminated by the relevant member of the Group;

(ii) where such person has been declared or adjudged to be bankrupt by a competent court or governmental body or has failed to pay his debts as they fall due (after the expiry of any applicable grace period) or has entered into any arrangement or composition with his creditors generally or an administrator has taken possession of any of his assets; where such person has been convicted of any criminal offence;

(iii) where such person has been convicted of or is being held liable for any offence under or any breach of the SFO or other securities laws or regulations in Hong Kong or any other applicable laws or regulations in force from time to time;

(iv) where such person has terminated or ceased labor contract or employment agreement (including but not limited to resignation, non-renewal upon expiration of labor contract or employment agreement, mutual termination of labor contract or employment agreement, and other circumstances under which the employment relationship shall be terminated or ceased in accordance with the applicable laws and regulations, but excluding the circumstances stipulated in the Scheme);

(v) where such person has committed any material breach of any contract entered into between the Selected Participant on one hand and any member of the Group on the other hand; or

(vi) any other circumstances determined by the Board or its authorized person(s) and specified in the Grant Notice.

For the avoidance of doubt, the Disqualification Circumstances do not constitute a clawback mechanism of or under the Scheme.

In respect of a Selected Participant who died or retired by agreement with a member of the Group, or ceased to be an Employee due to physical or mental incapacity (as determined under the laws and regulations of the Applicable Jurisdiction) at any time prior to or on the Vesting Date, all the RSUs of the relevant Selected Participant shall be deemed to be vested on the day immediately prior to his death, retirement, or the determination of such incapacity. Provided that in any event, the vesting period shall not be less than 12 months, unless for Employee Participants, the event falls within the circumstances set out under the "Vesting of RSUs".

(i) In the event of the death of a Selected Participant, the Trustee shall hold the vested RSUs and the underlying H Shares (hereinafter referred to as "**Benefits**") upon trust to transfer the same to the legal personal representatives of the Selected Participant and subject as aforesaid the Trustee shall hold the Benefits or so much thereof as shall not be transferred or applied under the foregoing powers within (a) two (2) years of the death of the Selected Participant (or such longer period as the Trustee and the Board shall agree from time to time) or (b) the Trust Period (whichever is shorter) upon trust to transfer the same to the legal personal representatives of the Selected Participant. Notwithstanding the aforementioned, the Benefits may be transferred to a separate account of the legal personal representatives of the Selected Participant for which the Trustee may take further actions in respect of the Benefits transferred; or (ii) if the Benefits would otherwise become bona vacantia, the Benefits shall lapse and cease to be transferable and such Benefits shall remain part of the Trust Fund.

Clawback

Upon the occurrence of any of the following event (and whether an event is to be regarded as having occurred for the purpose of this paragraph is subject to the sole determination of the Board) in relation to a Selected Participant, no further Awards shall be granted to such Selected Participants and the Awards granted to such Selected Participants shall be clawed back and such Awards shall lapse accordingly on the date as determined by the Board (if such Awards are unvested):

(i) the results of the economic responsibility audit and other reports proved that the Selected Participant has failed to perform duties effectively or is involved in serious misconduct or malfeasance;

(ii) the Selected Participant has contravened the relevant laws and regulations of any Applicable Jurisdiction or the provisions of the articles of association of any member of the Group, any Related Entity or any Service Provider (as applicable);

(iii) the Selected Participant has, during his tenure of office, been involved in acceptance or solicitation of bribery, corruption, theft, leakage of trade and technical secrets, conducted unauthorized connected transactions and other unlawful acts and misconducts, which prejudiced the interest and reputation of and caused significant negative impact to the image of the Company;

(iv) the Selected Participant has failed to discharge or failed to discharge properly, his/her duties;

(v) the Selected Participant has failed to comply with any non-compete covenants or restrictive covenants or any terms and conditions of a similar effect applicable to the Selected Participant pursuant to any internal guideline(s) adopted by the Company (as amended, supplemented or modified from time to time);

(vi) if the Selected Participant (being a Service Provider) commits any serious misconduct, fraud, criminal wrongdoing, wilful misconduct, gross negligence, material breach of the terms of his/her or its consultation or service or other contract with any member of the Group, which entitle any member of the Company to terminate the contracts with such Service Provider on ground(s) for breach of contract;

(vii) there is a material misstatement or omission in the financial statements of the Company; or

(viii) any other circumstances determined by the Board or its authorized person(s) and specified in the Grant Notice.

Where any Award (or any part thereof) granted to a Selected Participant have already been vested at the time when such Award is clawed back pursuant to the Scheme, the Selected Participant shall return, by the Board's determination at its sole and absolute discretion, either (i) the exact number of vested and clawed back H Share(s), (ii) the monetary amount equivalent to the Value of the relevant H Share(s) on the Grant Date, (iii) the monetary amount equivalent to the Value of the relevant H Share(s) on the Vesting Date or (iv) the monetary amount equivalent to the Value of the relevant H Share(s) on the date of such clawback.

Where any Award (or any part thereof) granted to a Selected Participant are unvested at the time when such Award is clawed back pursuant to the Scheme, such Award (or any part thereof) subject to clawback will be cancelled on the date as determined by the Board and the relevant Awarded Shares will not vest on the relevant Vesting Date.

For the purpose of the Scheme, "Value" of the relevant Share(s) is the average closing price of the Share(s) as stated in the Stock Exchange's daily quotations sheets for the 5 business days immediately preceding the relevant date of determination (being the Grant Date, the Vesting Date or the date of clawback, as applicable).

Lapse of Awards

Notwithstanding any other provision in the Scheme, the Awards (and the unvested RSUs underlying such Awards) shall automatically lapse under the following exhaustive circumstances: (i) the Selected Participant fails to sign and return the acceptance form attached to the Grant Notice before the expiry of the Acceptance Period; (ii) the Selected Participant fails to pay the full amount of the required Grant Consideration (if any) in cleared funds by the deadline prescribed in the Grant Notice; (iii) the Board determines through its assessments that any prescribed performance targets or vesting conditions have not been met; (iv) the Selected Participant fails to return the reply slip and transfer form at least 10 Business Days prior to the Vesting Date; (v) the Selected Participant is found to be an Excluded Participant, or is deemed to cease to be a Participant (including under the Disqualification Circumstances), prior to or on the Vesting Date; (vi) upon the occurrence of a clawback event as determined by the Board where the Awards are unvested; (vii) in the event of the death of a Selected Participant, if no transfer of the benefits to the legal personal representatives is made within the prescribed period, resulting in the benefits becoming bona vacantia; and (viii) upon the termination of a US Participant's employment or service with the Group.

Other terms and conditions

For the avoidance of doubt,

(i) subject to the Scheme, a Selected Participant shall not have any interest or rights (including the right to receive dividends) in the RSUs (and the underlying H Shares) prior to the Vesting Date;

(ii) a Selected Participant shall have no rights in the Residual Cash or H Shares or such other Trust Fund or property held by the Trust;

(iii) the RSUs, whether vested or not, do not carry any right to vote at general meetings of the Company or any dividend or other rights (including those arising on the liquidation of the Company). No instructions shall be given by a Selected Participant (including, without limitation, voting rights) to the Trustee in respect of the RSUs and/or the underlying H Shares that have not been vested, and such other properties of the Trust Fund managed by the Trustee. Save as otherwise provided in the rules of the Scheme or the Trust Deed, no Selected Participants shall enjoy any of the rights of a Shareholder (including but not limited to the exercising of voting rights attached to the H Shares, whether or not such H Shares have been transferred to the Selected Participants) by virtue of the grant of an Award pursuant to the Scheme. Unless otherwise specified by the Board in its entire discretion in the Grant Notice, the Selected Participants do not have 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 Awarded Shares (including those arising on a liquidation of the Company) before such H Shares are transferred to such Selected Participants upon the vesting of the RSUs. For the avoidance of doubt, upon the date on which the Awarded Shares are transferred to the Selected Participants and the name of the Selected Participants (or their nominees) is registered on the register of members of the Company, such Selected Participants shall therefore be entitled to participate in all dividends or other distributions paid or made on or after such date, exercise all voting rights in relation to such shares, and any other rights (including those arising on a liquidation of the Company);

(iv) the Trustee shall not exercise the voting rights in respect of any H Shares held by it under the Trust (if any) (including but not limited to the Awarded Shares, any scrip shares derived therefrom). For the avoidance of doubt, the Trustee holding unvested H Shares of the Scheme, whether directly or indirectly, shall abstain from voting on matters that require Shareholders' approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given;

(v) subject to the Scheme, all cash income and the sale proceeds of non-scrip distribution declared in respect of an H Share held upon the Trust will be applied towards (a) the payment of the fees, costs and expenses of the Trust and (b) the remainder, if any, remain as part of the Trust Fund;

(vi) unless otherwise waived by the Board, in the event that the vesting conditions and the requirements specified in the Grant Notice are not fully satisfied prior to or on the relevant Vesting Date or the relevant specified deadline (as applicable), the award of the RSUs in respect of the relevant Vesting Date shall lapse, such RSUs shall not vest on the relevant Vesting Date and, other than the right to demand the Company to refund the full amount of paid Grant Consideration (regardless of whether such paid Grant Consideration or any part thereof was paid by the Company to and accepted by the Trustee as Contributed Amount(s)), the Selected Participant shall have no claims against the Company, the Board, the Trust or the Trustee; and

(vii) in the case of the death of a Selected Participant, the benefits shall lapse if no transfer of the benefits to the legal personal representatives of the Selected Participant is made within the period prescribed in the Scheme, and the legal personal representatives of the Selected Participant shall have no claims against the Company or the Trustee.

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

(i) after an event involving inside information in relation to affairs or securities of the Company has occurred or matter involving inside information in relation to the securities of the Company has been the subject of a decision, until such information has been public announced in accordance with the applicable laws and the Listing Rules;

(ii) during the period commencing 30 days immediately before the earlier of (a) the date of the Board meeting (as such date is first notified to the Stock Exchange under the Listing Rules) for approving the results of the Company for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and (b) the deadline for the Company to announce its results for any year or half-year under the Listing Rules, or 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 no Award may be granted will cover any period of delay in the publication of results announcement; or

(iii) in any circumstance which is prohibited under the Listing Rules, the SFO or any other law or regulation or where any requisite approval from any governmental or regulatory authority has not been granted.

The Board may, at any time after it has instructed the Trustee to purchase or acquire any H Shares in accordance with the Scheme, instruct the Trustee in writing to cease purchasing H Shares or to suspend purchasing H Shares until further notice (without specifying any reasons therefor). The Board may also instruct the Trustee in writing to cease receiving any transfer, gift, assignment or conveyance of H Shares or to suspend receiving any transfer, gift, assignment or conveyance of H Shares until further notice (without specifying any reasons therefor).

Notwithstanding the paragraph above, no grant shall be made to any Director (a) during the period of 60 days immediately preceding the publication date of the annual results for any financial period of the Company or, if shorter, the period from the end of the relevant financial period up to the publication date of the results; and (b) during the period of 30 days immediately preceding the publication date of the interim results for any financial period of the Company or, if shorter, the period from the end of the relevant half-year period of the financial period up to the publication date of the results as required under the Model Code for Securities Transactions by Directors of Listed Issuers of the Listing Rules.

In respect of the administration of the Scheme, the Company shall comply with all applicable disclosure regulations including without limitation those imposed by the Listing Rules from time to time.

F TAKEOVER, RIGHT ISSUE, OPEN OFFER, SCRIP DIVIDEND SCHEME

Notwithstanding any other provision provided herein, if there occurs an event of change in control of the Company (whether by way of offer, merger, scheme of arrangement or otherwise) or the Company's withdrawal of its listing from the Stock Exchange pursuant to the Listing Rules or the Company's change of the listing place or the Company's re-domiciliation prior to the Vesting Date, the Board shall determine at its discretion, subject to the requirements under the provisions relating to the vesting period under this Scheme and without prejudice to the requirements of the Takeovers Code, whether such RSUs not yet vested shall vest in the Selected Participant and, if so, the time at which such RSUs shall vest and whether Awarded Shares shall be transferred to the relevant Selected Participants and, if so, the time at which such Awarded Shares shall be transferred. Provided that in any event, the vesting period shall not be less than 12 months, unless for Employee Participants, the event falls within the circumstances set out under the "Vesting of RSUs".

Subject to the receipt by the Trustee of duly executed prescribed transfer documents within 10 Business Days from the deemed Vesting Date, the Trustee shall transfer the Awarded Shares to the Selected Participant in accordance with the Scheme (except as provided in the Scheme in the case of US Participants). For the purpose of this paragraph, "control" shall have the meaning as specified in the Takeovers Code issued by the SFC from time to time.

In the event the Company undertakes a subdivision or consolidation of the H Shares, such Selected Participant shall be entitled to those Awarded Shares as so subdivided or consolidated and the Board shall as soon as reasonably practicable after such subdivision or consolidation has been effected, notify each such Selected Participant of the number of Awarded Shares that he has become entitled to on vesting after such subdivision or consolidation (as the case may be).

In the event the Company undertakes an open offer of new securities in respect of any H Shares which are held by the Trustee under the Scheme, the Trustee shall not subscribe for any new H Shares. The Trustee shall use reasonable effort to sell such amount of the nil-paid rights allotted to it as is appropriate in the open market (if any) at the then prevailing market price and the proceeds of sale of such rights (net of all related transaction costs, fees, duty and expenses reasonably incurred by the Trustee) shall be deemed as Residual Cash.

In the event the Company issues bonus warrants in respect of any H Shares which are held by the Trustee, the Trustee shall not subscribe for any new H Shares by exercising any of the subscription rights attached to the bonus warrants and shall seek instructions from the Board to decide whether to sell the bonus warrants created and granted to it on the market, subject to the Scheme, the net proceeds of sale of such bonus warrants shall be held as part of the Trust Fund.

In the event the Company undertakes an issue of bonus shares in respect of any H Shares which are held by the Trustee, the Trustee shall use reasonable effort to sell the bonus shares allotted to it in the open market (if any) at the then prevailing market price, and the proceeds of sale of such bonus shares (net of all related transaction costs, fees, duty and expenses reasonably incurred by the Trustee) shall be deemed as Residual Cash.

In the event the Company undertakes a scrip dividend scheme, the Trustee shall elect to receive scrip shares and, subject to the Scheme, scrip shares allotted with respect to any H Shares which are held by the Trustee shall be held as part of the Trust Fund.

In the event of other non-cash and non-scrip distribution made by the Company in respect of H Shares held upon the Trust, the Trustee shall seek instructions from the Board to decide whether to dispose of such distribution and, subject to the Scheme, the net sale proceeds thereof shall be deemed as cash income of an H Share held as part of the Trust Fund.

If notice is duly given by the Company to its shareholders to convene a general meeting for the purpose of considering a resolution for the voluntary winding-up of the Company (other than for the purposes of, and followed by, an amalgamation or reconstruction in such circumstances that substantially the whole of the undertaking, assets and liabilities of the Company pass to a successor company) or an order of winding up of the Company is made, the Board shall determine at its discretion, subject to the requirements under the provisions relating to the vesting period under this Scheme, whether such RSUs shall vest in the Selected Participant and, if so, the time at which such RSUs shall vest and whether Awarded Shares shall be transferred to the relevant Selected Participants and, if so, the time at which such Awarded Shares shall be transferred. Provided that in any event, the vesting period shall not be less than 12 months, unless for Employee Participants, the event falls within the circumstances set out under the "Vesting of RSUs". If the Board determines that any Awarded Shares shall be transferred to a Selected Participant, it shall promptly notify the Selected Participant and shall use its reasonable endeavors to procure the Trustee to take such action as may be necessary to transfer the legal and beneficial ownership of the Awarded Shares to such Selected Participant.

G SCHEME MANDATE LIMIT

The total number of Shares which may be issued (including any treasury shares which may be transferred) in respect of all options and awards to be granted under the Scheme and any other share scheme(s) adopted by the Company, together with the total number of Awards to be granted in accordance with the terms of the Scheme the underlying H Shares of which are existing H Shares purchased by the Trustee, must not exceed 10% of the issued share capital of the Company (excluding treasury shares, if any) as of the Adoption Date, being 14,180,000 Shares (the "**Scheme Mandate Limit**"), unless otherwise permitted by the Listing Rules or the Company obtains the approval of its Shareholders in accordance with the Scheme. Awards lapsed in accordance with the terms of the Scheme and any other share scheme(s) of the Company shall not be regarded as utilized for the purpose of calculating the Scheme Mandate Limit and the Service Provider Limit. No Award may be granted under the Scheme if this will result in the limit being exceeded.

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

Subject to the Scheme, within the Scheme Mandate Limit, the total number of Shares which may be issued (including any treasury shares which may be transferred) in respect of all options and awards that to be granted under the Scheme and any other share scheme(s) of the Company to the Service Providers, together with the total number of Awards to be granted to the Service Providers in accordance with the terms of the Scheme the underlying H Shares of which are existing H Shares purchased by the Trustee, must not in aggregate exceed 1,418,000 Shares, representing 1% of the total number of Shares in issue (excluding treasury shares, if any) as of the Adoption Date (the "**Service Provider Sublimit**").

The Company may seek the approval of its Shareholders in a general meeting to refresh the Scheme Mandate Limit and/or the Service Provider Sublimit after three years from the Adoption Date (or the date of Shareholders' approval for the last refresh). Any refresh within any three-year period from the Adoption Date (or the date of Shareholders' approval for the last refresh) must be approved by the Shareholders, where any controlling shareholders and their associates (or if there is no controlling shareholder, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates) must abstain from voting in favor of the relevant resolution at the general meeting, in accordance with the requirements under the Listing Rules. The total number of Shares which may be issued in respect of all options and awards to be granted under the Scheme and any other share scheme(s) of the Company under the Scheme Mandate Limit as refreshed must not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit, and the Service Provider Sublimit as refreshed must not exceed 1% of the Shares in issue as at the date of approval of the refreshed limit.

Except with the approval of Shareholders in general meeting with the prospective Selected Participant and his/her close associates (as defined under the Listing Rules) (or associates if the Selected Participant is a connected person as defined under the Listing Rules) abstaining from voting, no Award (which involves issue and allotment of new H Shares and/or transfer of treasury shares) may be granted to any participant such that the total number of Shares issued and to be issued in respect of all options and awards granted (excluding any options and awards lapsed in accordance with the terms of the relevant scheme) to such person in any 12-month period up to and including the date of such grant in aggregate exceeds 1% of the Shares in issue from time to time (excluding treasury shares, if any). The Company shall send a circular to its Shareholders containing the information required under the Listing Rules. The number and terms of the Awards to be granted to such prospective Selected Participant shall be fixed before the Shareholders' approval of the grant of such Awards.

(i) Where any grant of Award is proposed to be made to any Selected Participant who is a Director (including an independent non-executive Director), chief executive, or substantial Shareholder of the Company or any of their respective associates, such grant must first be approved by the independent non-executive Directors of the Company (excluding any independent non-executive director of the Company who is intended to be the Selected Participant).

(ii) Where any grant of Award (which involves issue and allotment of new H Shares and/or transfer of treasury shares) to a Director (other than an independent non-executive Director) or 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 (excluding any awards lapsed in accordance with the terms of the relevant scheme) to such person in the 12 month period up to and including the date of such grant, representing in aggregate over 0.1% of the Shares in issue (excluding treasury shares, if any), such further grant of awards must be approved by the Shareholders in general meeting in accordance with Chapter 17 of the Listing Rules.

(iii) Where any grant of Awards (which involves issue and allotment of new H Shares and/or transfer of treasury shares) to an independent non-executive Director or a substantial Shareholder of the Company, or any of their respective associates, would result in the Shares issued and to be issued in respect of all options and awards granted (excluding any options and awards lapsed in accordance with the terms of the relevant scheme) to such person in the 12 month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue (excluding treasury shares, if any), such further grant of Awards must be approved by the Shareholders in general meeting in the manner set out in Rule 17.04(4) of the Listing Rules.

(iv) Where any grant of Award (which involves existing H Shares) to a director, chief executive or substantial shareholder of the Company or its subsidiaries or any of their respective associates, the Company shall comply with the relevant requirements under Chapter 14A of the Listing Rules.

H DISPUTES

Any dispute arising in connection with the Scheme shall be referred to the decision of the Board whose decision shall be final and binding.

I ALTERATION OF THE SCHEME

Subject to the Scheme, the Scheme may be altered in any respect by an ordinary resolution of the Board except that any alterations to the provisions of the Scheme as to (i) the terms and conditions of the Scheme which are of a material nature; (ii) the provisions relating to the matters set out in Rule 17.03 of the Listing Rules to the advantage of the Participants; and (iii) any change to the authority to alter the terms of the Scheme of the Board, the administration committee or any other committee or sub-committee or any person(s) as from time to time authorized by the Board for the purpose of administrating the Scheme or the Trustee, must be approved by Shareholders in general meeting.

Subject to the Scheme, any change to the terms of Awards granted to a Participant must be approved by the Board, the remuneration committee of the Board, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of the options or awards was approved by the Board, the independent non-executive Directors and/or the Shareholders (as the case may be). This requirement does not apply where the alterations take effect automatically under the existing terms of the Scheme.

The amended terms of the Scheme or the Awards must still comply with the relevant requirements of the Chapter 17 of the Listing Rules.

Written notice of any amendment to the Scheme shall be given to all Selected Participants and the Trustee.

J TERMINATION

The Scheme shall terminate on the earlier of:

(i) the 10th anniversary date of the Adoption Date; and

(ii) such date of early termination as determined by the Board by a resolution of the Board,

PROVIDED THAT such termination shall not affect any subsisting rights of any Selected Participant hereunder.

Upon termination of the Scheme,

(i) no further grant of RSUs may be made under the Scheme;

(ii) all the RSUs referable to the date of expiry of the Trust Period which are not vested shall vest in the relevant Selected Participants (provided that in any event, the vesting period shall not be less than 12 months, unless for Employee Participants, the event falls within the circumstances set out under the "Vesting of RSUs") and all the Awarded Shares (including the Shares underlying the RSUs vested pursuant to this paragraph) shall

continue to be held by the Trustee and be transferred to the Selected Participants, subject to the receipt by the Trustee within 15 Business Days from the expiry of the Trust Period of the transfer documents prescribed by the Trustee and duly executed by the Selected Participant; upon the expiration of the period set out in the Scheme (or such longer period as the Trustee and the Board may otherwise determine), all H Shares remaining in the Trust Fund shall be sold (or as otherwise determined by the Board) by the Trustee within 28 Business Days (on which the trading of the H Shares has not been suspended);

(iii) upon the expiration of the Trust Period all net proceeds of sale referred to in the Scheme (if so sold) and such other funds and properties remaining in the Trust Fund managed by the Trustee (after making appropriate deductions in respect of all disposal costs, liabilities and expenses) shall be remitted to the Company forthwith (except as otherwise determined by the Board). For the avoidance of doubt, the Trustee may not transfer any H Shares to the Company nor may the Company otherwise hold any H Shares whatsoever (other than its interest in the proceeds of sale of such H Shares pursuant to the Scheme), except as otherwise determined by the Board.

For the avoidance of doubt, the temporary suspension of the granting of any Award shall not be construed as a decision to terminate the operation of the Scheme.

K WITHHOLDING

The Company or any Subsidiary shall be entitled to withhold, and any Selected Participant shall be obliged to pay, the amount of any tax and/or social security contributions attributable to or payable in connection with the grant of the Award.

The Board may establish appropriate procedures to provide for any such payment so as to ensure that the Company or any Subsidiary receive advice concerning the occurrence of any event which may create, or affect the timing or amount of, any obligation to pay or withhold any such taxes or social security contributions or which may make available to the Company or such Subsidiary any tax deduction resulting from the occurrence of such event.

The Company or any Subsidiary may, by notice to the Selected Participant and subject to any rules as the Board may adopt, require that the Selected Participant pay at the time of the Award an amount estimated by the Company or any Subsidiary to cover all or a portion of the tax and/or social security contributions attributable to or payable in connection with the Award.

L REORGANIZATION OF CAPITAL STRUCTURE

In the event of any alteration in the capital structure of the Company whilst any Award remains exercisable, whether by way of capitalization of profits or reserves, rights issue, consolidation, subdivision or reduction of the share capital of the Company in accordance with applicable laws and regulatory requirements, such corresponding adjustments (if any) shall be made to the number

of H Shares subject to the Scheme or any Awards granted (insofar as it is/they are unvested), which should give a Selected Participant the same proportion of the equity capital, rounded to the nearest whole share, as that to which that Selected Participant was previously entitled, and an independent financial adviser or the auditors shall certify in writing to the Board that the adjustments satisfy the requirements set out under the note to Rule 17.03(13) of the Listing Rules, provided that no such adjustment shall be made the effect of which would be to enable any H Share to be issued at less than its nominal value. The issue of H Shares or other securities of the Group as consideration in a transaction shall not be regarded as a circumstance requiring any such adjustment. Any such adjustment shall be in compliance with the Listing Rules and such applicable rules, codes, guidance notes and/or interpretation of the Listing Rules from time to time promulgated by the Stock Exchange.

Subject to the above principals, the methods of adjustment are set out as below:

(i) In the case of a capitalisation of profits or reserve and rights issue:

New Number of Awards = Existing Number of Awards x F

Where:

$$F = \frac{CUM}{TEEP}$$

CUM = Closing price as shown in the daily quotation sheet of the Stock Exchange on the last day of trading before going ex-entitlement

$$\text{TEEP (theoretical ex entitlement price)} = \frac{CUM+(M+R)}{1+M}$$

M = entitlement per existing Share
R = Grant Consideration (if any)

(ii) In the case of a consolidation, subdivision or reduction of share capital:

New Number of Awards = Existing Number of Awards x F

Where F = subdivision or consolidation or reduction factor

M MISCELLANEOUS

The Scheme shall not form part of any contract of employment between the Company or any Subsidiary and any Participant, and the rights and obligations of any Participant under the terms of his office and/or employment shall not be affected by his participation in the Scheme or any right which he may have to participate in it and the Scheme shall afford such Participant no additional rights to compensation or damages in consequence of the termination of such office and/or employment for any reason. The Company shall bear the costs of establishing and administering the Scheme, including, for the avoidance of doubt, costs arising from communication as referred to in the Scheme, expenses, stamp duty, transaction levies and normal registration fees incurred in the purchase of H Shares by the Trustee and the transfer of Awarded Shares to Selected Participants on the relevant Vesting Date; PROVIDED THAT, in respect of any gift, assignment, conveyance or transfer of H Shares to the Trust, any tax or expenses of such other nature (including without limitation the stamp duty) payable shall be borne by the relevant party gifting, assigning, conveying or transferring such H Shares to the Trust. For the avoidance of doubt, the Company shall not be liable for any tax or expenses of such other nature payable on the part of any Participant in respect of any sale, purchase, vesting or transfer of H Shares.

In the event that any tax, duty, levy or social security contribution in any jurisdiction is payable by any Selected Participant in connection with the grant of any Award or the vesting (or otherwise the transfer) of any RSUs, such Selected Participant shall be responsible for the prompt payment of such tax, duty, levy or social security contribution (as the case may be) and shall indemnify the Company and the Trustee against any loss, damage, liability, costs and expenses arising from or in connection with any default or delay in the payment thereof.

Any notice or other communication between the Company and any Participant may be given by sending the same by prepaid post or by personal delivery to, in the case of the Company, its head office or such other address as notified to the Participant from time to time, and in the case of a Participant, his address as notified to the Company from time to time; or through electronic means. Any notice or other communication served by post shall be deemed to have been served 24 hours after the same was put in the post.

The Company, the Board, the Trust and the Trustee shall not be responsible for any failure by any Participant to obtain any consent or approval required for such Participant to participate in the Scheme as a Selected Participant or for any tax, duty, expenses, fees or any other liability to which he may become subject as a result of his participation in the Scheme.

Each and every provision hereof shall be treated as a separate provision and shall be severally enforceable as such. To the extent that any provision or provisions are unenforceable they shall be deemed to be deleted from these rules of the Scheme, and any such deletion shall not affect the enforceability of the rules of the Scheme as remain not so deleted.

For the avoidance of doubt, a contribution of H Shares by way of gift, assignment, conveyance or transfer by any party to the Trust does not confer on such party any power, right or interest in respect of the Trust or any part of the Trust Fund; PROVIDED THAT should any such party be a Selected Participant, any power, right or interest conferred on such party in the capacity of a Selected Participant shall be unaffected.

N GOVERNING LAW

The Scheme shall operate subject to the Articles of Association of the Company and any applicable law and regulations to which the Company is subject.

The Scheme is governed by and shall be construed in accordance with the laws of Hong Kong.

Hong Kong courts shall be the exclusive venue for resolving dispute relating to or arising from the Scheme.

O DISCLOSURE RIGHTS

Notwithstanding anything to the contrary contained in the Scheme, the Trustee shall, in furtherance of the Trustee's obligation under or pursuant to FATCA, IRO or CRS or any analogous law, regulation, rule, ordinance or treaty (collectively "**Compliance Laws**") and such other obligations and duties as required by any taxation or government authorities anywhere in the world howsoever and wheresoever arising and whether legally enforceable or not (collectively "**Compliance Obligations**") as the Trustee may in its absolute discretion deem necessary, have the power to:

(i) keep information relating to the identity, citizenship and tax residence and status and such other necessary information (as required under the Compliance Laws or by any taxation or government authorities) of the Company, the Participants or other Controlling Person (as such term is defined under the relevant Compliance Laws, the "**Controlling Person**") for the purpose of compliance with such Compliance Obligations; and

(ii) disclose or report such information referred to in paragraph (i) above to any relevant government or tax authority or third party financial institution in any jurisdiction for any purpose as such government or tax authority or third party financial institution may deem appropriate in the circumstances at their discretion.

Notwithstanding anything to the contrary contained in the Scheme, in the absence of willful misconduct, gross negligence or fraud, the Trustee shall not be liable for any penalty or withholding imposed under the Compliance Laws and all local or foreign statute, law, regulation, ordinance, rule, judgment, decree, voluntary code, directive, sanctions regime, court order, treaty, agreement with or demands or request by such authorities resulting from the reporting of incomplete or incorrect information, or the failure to report such information and the Company shall indemnify the Trustee on a full indemnity basis against any such penalty or withholding.

Each Selected Participant shall, upon requested by the Company or the Trustee from time to time, promptly provide to the Company and/or the Trustee such information, documents and declaration as the Company or the Trustee may reasonably require for the purpose of complying with the Compliance Laws and the Compliance Obligations. Each Selected Participant shall notify the Company and the Trustee promptly in writing of any change in such information previously provided.

The Company proposes to amend the Articles of Association as follows:

Before Amendment	After Amendment
Article 11 Senior management referred to in the Articles of Association represent the Company's general manager (chief executive officer), secretary to the Board, chief commerce officer, financial controller and other personnel as stipulated in the Articles of Association.	**Article 11** Senior management referred to in the Articles of Association represent the Company's general manager (chief executive officer), secretary to the Board, ~~chief commerce officer,~~ **chief** financial **officer** ~~controller~~ and ~~other personnel as stipulated in the Articles of Association~~ **other senior management appointed by the Board**.

Before Amendment

Article 18 The Company was established with a share capital of RMB125,000,000 and a total of 125,000,000 Shares, all being ordinary Shares. The name of, the number of Shares subscribed for and the methods of capital contribution by, each promotor at the establishment of the Company are as followed:

No.	Name of promoter	Number of shares ('0000)	Percentage of shareholding	Method of capital contribution
1	Health Angel International Limited (琪康國際有限公司)	5,956.7875	47.6543%	By conversion of net assets into shares
2	Hangzhou Haiding Technology Co., Ltd. (杭州海鼎科技有限公司)	1,541.0125	12.3281%	By conversion of net assets into shares
3	Li Xiangli (李湘莉)	1,027.3375	8.2187%	By conversion of net assets into shares
4	Lanxi Puhua Shuoyang Xiaxing Venture Investment Partnership (Limited Partnership) (蘭溪普華碩陽夏星創業投資合夥企業(有限合夥))	913.1875	7.3055%	By conversion of net assets into shares

After Amendment

Article 18 The Company was established with a share capital of RMB125,000,000 and a total of 125,000,000 Shares, all being ordinary Shares. The name of, the number of Shares subscribed for and the methods of capital contribution by, each promotor at the establishment of the Company are as followed:

No.	Name of promoter	Number of shares ('0000)	Percentage of shareholding	Method of capital contribution
1	Health Angel International Limited (琪康國際有限公司)	5,956.7875	47.6543%	By conversion of net assets into shares
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3	Li Xiangli (李湘莉)	1,027.3375	8.2187%	By conversion of net assets into shares
4	~~Lanxi Puhua Shuoyang Xiaxing Venture Investment Partnership (Limited Partnership) (蘭溪普華碩陽夏星創業投資合夥企業(有限合夥))~~ **Hangzhou Puhua Shuoyang Xiaxing Venture Investment Partnership (Limited Partnership) (杭州普華碩陽夏星創業投資合夥企業(有限合夥))**	913.1875	7.3055%	By conversion of net assets into shares

Before Amendment					After Amendment				
No.	Name of promoter	Number of shares ('0000)	Percentage of shareholding	Method of capital contribution	No.	Name of promoter	Number of shares ('0000)	Percentage of shareholding	Method of capital contribution
5	Quzhou Haibang Taida Venture Capital Partnership (Limited Partnership) (衢州海邦肽達創業投資合夥企業(有限合夥))	720.9375	5.7675%	By conversion of net assets into shares	5	Quzhou Haibang Taida Venture Capital Partnership (Limited Partnership) (衢州海邦肽達創業投資合夥企業(有限合夥))	720.9375	5.7675%	By conversion of net assets into shares
6	Hangzhou Heda New Pharmaceutical Venture Capital Partnership (Limited Partnership) (杭州和達新醫藥創業投資合夥企業(有限合夥))	537.1750	4.2974%	By conversion of net assets into shares	6	Hangzhou Heda New Pharmaceutical Venture Capital Partnership (Limited Partnership) (杭州和達新醫藥創業投資合夥企業(有限合夥))	537.1750	4.2974%	By conversion of net assets into shares
7	Hangzhou Yuanxi Enterprise Management Consulting Partnership (Limited Partnership) (杭州元熙企業管理諮詢合夥企業(有限合夥))	513.6750	4.1094%	By conversion of net assets into shares	7	Hangzhou Yuanxi Enterprise Management Consulting Partnership (Limited Partnership) (杭州元熙企業管理諮詢合夥企業(有限合夥))	513.6750	4.1094%	By conversion of net assets into shares
8	Hangzhou Xiyong Enterprise Consulting Partnership (Limited Partnership) (杭州熙永企業管理諮詢合夥企業(有限合夥))	513.6750	4.1094%	By conversion of net assets into shares	8	Hangzhou Xiyong Enterprise Consulting Partnership (Limited Partnership) (杭州熙永企業管理諮詢合夥企業(有限合夥))	513.6750	4.1094%	By conversion of net assets into shares

Before Amendment					After Amendment				
No.	Name of promoter	Number of shares ('0000)	Percentage of shareholding	Method of capital contribution	No.	Name of promoter	Number of shares ('0000)	Percentage of shareholding	Method of capital contribution
9	Shenzhen Minhe Investment Co., Ltd. (深圳市民和投資有限公司)	273.9625	2.1917%	By conversion of net assets into shares	9	Shenzhen Minhe Investment Co., Ltd. (深圳市民和投資有限公司)	273.9625	2.1917%	By conversion of net assets into shares
10	Hangzhou Haibang Boyuan Venture Capital Partnership (Limited Partnership) (杭州海邦博源創業投資合夥企業(有限合夥))	228.3000	1.8264%	By conversion of net assets into shares	10	Hangzhou Haibang Boyuan Venture Capital Partnership (Limited Partnership) (杭州海邦博源創業投資合夥企業(有限合夥))	228.3000	1.8264%	By conversion of net assets into shares
11	Hainan Jingsheng Yiqi Private Equity Investment Fund Partnership (Limited Partnership) (海南景盛一期私募股權投資基金合夥企業(有限合夥))	136.9750	1.0958%	By conversion of net assets into shares	11	Hainan Jingsheng Yiqi Private Equity Investment Fund Partnership (Limited Partnership) (海南景盛一期私募股權投資基金合夥企業(有限合夥))	136.9750	1.0958%	By conversion of net assets into shares
12	Nanjing Outao Information Technology Co., Ltd. (南京歐陶信息科技有限公司)	136.9750	1.0958%	By conversion of net assets into shares	12	Nanjing Outao Information Technology Co., Ltd. (南京歐陶信息科技有限公司)	136.9750	1.0958%	By conversion of net assets into shares
Total		**12,500.0000**	**100.0000%**	**–**	**Total**		**12,500.0000**	**100.0000%**	**–**

Article 111 The Board shall consist of nine Directors with one Chairperson. At all times, more than one-third of the Board shall be independent non-executive Directors, and the total number of independent non-executive Directors shall not be fewer than three, of which at least one independent non-executive Director shall have the appropriate professional qualifications to meet the regulatory requirements or possess appropriate accounting or related financial management expertise. The term of office of an independent non-executive Director shall not exceed nine years.	**Article 111** The Board shall consist of **five to** nine Directors with one Chairperson. At all times, more than one-third of the Board shall be independent non-executive Directors, and the total number of independent non-executive Directors shall not be fewer than three, of which at least one independent non-executive Director shall have the appropriate professional qualifications to meet the regulatory requirements or possess appropriate accounting or related financial management expertise. The term of office of an independent non-executive Director shall not exceed nine years.

Before Amendment	After Amendment
Article 112 The Board shall exercise the following functions and powers:	**Article 112** The Board shall exercise the following functions and powers:
(1) to convene the General Meetings and report to the General Meetings;	(1) to convene the General Meetings and report to the General Meetings;
(2) to implement resolutions of the General Meetings;	(2) to implement resolutions of the General Meetings;
(3) to decide on the Company's business plans and investment plans;	(3) to decide on the Company's business plans and investment plans;
(4) to formulate the Company's profit distribution plans and loss recovery plans;	(4) to formulate the Company's profit distribution plans and loss recovery plans;
(5) to formulate proposals for the increase or reduction of the Company's registered capital, the issuance of bonds or other securities of the Company and listing of the Company;	(5) to formulate proposals for the increase or reduction of the Company's registered capital, the issuance of bonds or other securities of the Company and listing of the Company;
(6) to formulate plans for the Company's major acquisition, repurchase the Shares of the Company, or merger, division, dissolution or change of corporate form of the Company;	(6) to formulate plans for the Company's major acquisition, repurchase the Shares of the Company, or merger, division, dissolution or change of corporate form of the Company;
(7) to decide on matters such as external investments, acquisition and sale of assets, pledge of assets, external guarantee, entrustment of financial management, connected transactions and donations of the Company within the scope of authorization by the General Meeting;	(7) to decide on matters such as external investments, acquisition and sale of assets, pledge of assets, external guarantee, entrustment of financial management, connected transactions and donations of the Company within the scope of authorization by the General Meeting;
(8) to decide on the establishment of internal management organs of the Company;	(8) to decide on the establishment of internal management organs of the Company;

Before Amendment	After Amendment
(9) to decide on the appointment or dismissal of the Company's general manager, secretary of the Board and other senior management officers, and decide on matters of their remuneration, rewards and punishments; based on the nomination of the general manager to decide on the appointment or dismissal of the Company's deputy general manager, chief financial officer and other senior management members, and decide on matters of their remuneration, rewards and punishments;	(9) to decide on the appointment or dismissal of the Company's general manager, secretary of the Board and other senior management officers, and decide on matters of their remuneration, rewards and punishments; based on the nomination of the general manager to decide on the appointment or dismissal of the Company's ~~deputy general manager,~~ chief financial officer and other senior management members, and decide on matters of their remuneration, rewards and punishments;
(10) to formulate the basic management system of the Company;	(10) to formulate the basic management system of the Company;
(11) to formulate proposals to amend the Articles of Association;	(11) to formulate proposals to amend the Articles of Association;
(12) to manage the Company's information disclosure;	(12) to manage the Company's information disclosure;
(13) to propose to the General Meeting the appointment or replacement of the accounting firm that provides audit service to the Company;	(13) to propose to the General Meeting the appointment or replacement of the accounting firm that provides audit service to the Company;
(14) to hear work reports of the general manager of the Company and inspect the work of the general manager;	(14) to hear work reports of the general manager of the Company and inspect the work of the general manager;
(15) other functions and powers stipulated by the law, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or granted by the Articles of Association.	(15) other functions and powers stipulated by the law, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or granted by the Articles of Association.
Matters beyond the scope of authorization of the General Meeting should be submitted to the General Meeting for consideration.	Matters beyond the scope of authorization of the General Meeting should be submitted to the General Meeting for consideration.

Before Amendment	After Amendment
Article 130 The Company shall have one general manager, who shall be appointed or dismissed by the Board. The Company's general manager (chief executive officer) and chief commerce officer hired based on actual needs, financial controller and secretary to the Board are senior management of the Company.	**Article 130** The Company shall have one general manager, who shall be appointed or dismissed by the Board. The Company's general manager (chief executive officer) and chief **financial** ~~commerce~~ officer hired based on actual needs, ~~financial controller and~~ secretary to the Board **and other senior management appointed by the Board** are senior management of the Company.
Article 134 The general manager shall be accountable to the Board and exercise the following functions and powers: (1) to oversee the Company's production and business management operation, to organize the implementation of the resolutions of the Board, and to report his/her works to the Board; (2) to organize the implementation of the Company's annual business plan and investment plans; (3) to draft plans for the establishment of the Company's internal management organization; (4) to draft the Company's basic management system; (5) to formulate specific rules and regulations of the Company; (6) to propose to the Board appointment or dismissal of deputy general manager and chief financial officer of the Company; (7) to decide on the appointment or dismissal of management personnel other than those required to be appointed or dismissed by the Board; (8) such other functions and powers conferred by the Articles of Association or the Board. The general manager shall attend the Board meeting as a non-voting delegate.	**Article 134** The general manager shall be accountable to the Board and exercise the following functions and powers: (1) to oversee the Company's production and business management operation, to organize the implementation of the resolutions of the Board, and to report his/her works to the Board; (2) to organize the implementation of the Company's annual business plan and investment plans; (3) to draft plans for the establishment of the Company's internal management organization; (4) to draft the Company's basic management system; (5) to formulate specific rules and regulations of the Company; (6) to propose to the Board appointment or dismissal of ~~deputy general manager and~~ chief financial officer **and other senior management** of the Company; (7) to decide on the appointment or dismissal of management personnel other than those required to be appointed or dismissed by the Board; (8) such other functions and powers conferred by the Articles of Association or the Board. The general manager shall attend the Board meeting as a non-voting delegate.

Before Amendment	After Amendment
Article 138 The financial controller shall be nominated by the general manager and be appointed and dismissed by the Board.	**Article 138** The **chief** financial **officer** ~~controller~~ shall be nominated by the general manager and be appointed and dismissed by the Board.

Apart from the above amendments, other articles of the Articles of Association shall remain unchanged.

The Company proposes to amend the Procedure Rules for the General Meeting as follows:

Before Amendment	After Amendment
Medtide Inc. **Procedure Rules for the General Meeting** **(Draft)**	**Medtide Inc.** **Procedure Rules for the General Meeting** **~~(Draft)~~**
Article 1 These rules are formulated in accordance with the provisions of the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law") the Interim Measures for the Administration of Overseas Securities Issuance and Listing by Domestic Enterprises, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules") and other laws, regulations and regulatory documents, as well as the articles of association (the "Articles of Association") of Medtide Inc. (the Company), for the purpose of regulating the conduct of the Company and ensuring that the general meeting of the Company exercises its authority by laws.	**Article 1** These rules are formulated in accordance with the provisions of the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Interim Measures for the Administration of Overseas Securities Issuance and Listing by Domestic Enterprises, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules") and other laws, regulations and regulatory documents, as well as the articles of association (the "Articles of Association") of Medtide Inc. (the "Company"), for the purpose of regulating the conduct of the Company and ensuring that the general meeting of the Company exercises its authority by laws.
Article 2 The Company shall convene general meetings in strict compliance with the provisions of laws, administrative regulations, the Articles of Association and these procedure rules, so as to ensure that shareholders are able to exercise their rights in accordance with relevant laws. The board (the "Board") of directors (the "Directors") of the Company shall faithfully perform its duties and diligently and timely organize general meetings. All Directors of the Company shall act with due diligence to ensure that general meetings are duly convened and that their authority is exercised in accordance with relevant law.	**Article 2** The Company shall convene general meetings in strict compliance with the provisions of laws, administrative regulations, the Articles of Association and these ~~procedure~~ rules, so as to ensure that shareholders are able to exercise their rights in accordance with relevant laws. The board (the "Board") of directors (the "Directors") of the Company shall faithfully perform its duties and diligently and timely organize general meetings. All Directors of the Company shall act with due diligence to ensure that general meetings are duly convened and that their authority is exercised in accordance with relevant law.

Before Amendment	After Amendment
General meetings are divided into annual general meetings and extraordinary general meetings. An annual general meeting shall be held once a year and within six months after the end of the preceding accounting year.	**Article 4** General meetings are divided into annual general meetings and extraordinary general meetings. An annual general meeting shall be held once a year and within six months after the end of the preceding accounting year.
The Board shall convene an extraordinary general meeting within two months from the date of occurrence of any of the following circumstances: (1) when the number of Directors falls short of the number required by the Company Law or is less than two-thirds of the number specified in the Articles of Association; (2) when the unrecovered losses of the Company amount to one-third of the total paid-up share capital; (3) when shareholders individually or jointly holding 10% or more of the outstanding voting shares of the Company request in writing to convene an extraordinary general meeting (the number of shares held is calculated based on the date on which the shareholders make such written request); (4) when the Board deems it necessary; (5) when proposed by the supervisory committee (the "Supervisory Committee") of the Company; and (6) other circumstances as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.	**Extraordinary general meetings may be convened from time to time.** The Board shall convene an extraordinary general meeting within two months from the date of occurrence of any of the following circumstances: (1) when the number of Directors falls short of the number required by the Company Law or is less than two-thirds of the number specified in the Articles of Association; (2) when the unrecovered losses of the Company amount to one-third of the total paid-up share capital; (3) when shareholders individually or jointly holding 10% or more of the ~~outstanding voting~~ shares of the Company request ~~in writing~~ to convene ~~an extraordinary general meeting (the number of shares held is calculated based on the date on which the shareholders make such written request)~~; (4) when the Board deems it necessary; (5) when proposed by the ~~supervisory~~**audit** committee (the "~~Supervisory~~**Audit Committee**") of the Company; and (6) other circumstances as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Before Amendment	After Amendment
The number of articles shall be increased by one for the original Article 4 to Article 57	**Namely: Article 5 to Article 58**
Article 4 The Board shall convene general meetings on time within the time limits prescribed in these procedure rules.	**Article 45** The Board shall convene general meetings on time within the time limits prescribed in these ~~procedure~~ rules.
Article 5 Independent Directors shall have the right to propose to the Board that an extraordinary general meeting be convened. In response to a proposal by an independent Director to convene an extraordinary general meeting, the Board shall, in accordance with the provisions of laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, provide a written reply indicating whether it agrees or disagrees to convene such meeting within ten days from receipt of the proposal.	**Article 56 Subject to consent by a simple majority of all independent Directors,** I independent Directors shall have the right to propose to the Board that an extraordinary general meeting be convened. In response to a proposal by an independent Director to convene an extraordinary general meeting, the Board shall, in accordance with the provisions of laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, provide a written reply indicating whether it agrees or disagrees to convene such meeting within ten days from receipt of the proposal. **Where the Board agrees to hold an extraordinary general meeting, a notice of general meeting shall be given within five days after the adoption of the relevant board resolution. Where the Board disagrees to hold such a meeting, its reasons shall be given and an announcement shall be made.**

Before Amendment	After Amendment
Article 6 The Supervisory Committee shall have the right to propose to the Board that an extraordinary general meeting be convened and shall make such proposal in writing. The Board shall, in accordance with the provisions of laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, provide a written reply indicating whether it agrees or disagrees to convene such meeting within ten days from receipt of the proposal. If the Board agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within five days after the adoption of the relevant board resolution. Any change to the original proposal in such notice shall be subject to the consent of the Supervisory Committee. If the Board disagrees to convene an extraordinary general meeting or fails to provide a written reply within ten days from receipt of the proposal, the Board shall be deemed unable or unwilling to perform its duty to convene the general meeting, and the Supervisory Committee may convene and preside over such meeting on its own.	**Article 67** The ~~Supervisory~~ **Audit** Committee shall ~~have the right to~~ propose to the Board **in writing** that an extraordinary general meeting be convened ~~and shall make such proposal in writing~~. The Board shall, in accordance with the provisions of laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, provide a written reply indicating whether it agrees or disagrees to convene such meeting within ten days from receipt of the proposal. If the Board agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within five days after the adoption of the relevant board resolution. Any change to the original proposal in such notice shall be subject to the consent of the ~~Supervisory~~ **Audit** Committee. If the Board disagrees to convene an extraordinary general meeting or fails to provide a written reply within ten days from receipt of the proposal, the Board shall be deemed unable or unwilling to perform its duty to convene the general meeting, and the ~~Supervisory~~ **Audit** Committee may convene and preside over such meeting on its own.

Before Amendment	After Amendment
Article 7 Shareholders individually or jointly holding 10% or more of the Company's shares shall have the right to request the Board in writing to convene an extraordinary general meeting.	**Article ~~7~~8** Shareholders individually or jointly holding 10% or more of the Company's shares shall ~~have the right to~~ request the Board in writing to convene an extraordinary general meeting.
The Board shall, in accordance with the provisions of laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, provide a written reply indicating whether it agrees or disagrees to convene an extraordinary general meeting within ten days from receipt of the request.	The Board shall, in accordance with the provisions of laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, provide a written reply indicating whether it agrees or disagrees to convene an extraordinary general meeting within ten days from receipt of the request.
If the Board agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within five days after the adoption of the relevant board resolution. Any change to the original request in such notice shall be subject to the consent of the relevant shareholders. If the Board disagrees to convene an extraordinary general meeting or fails to provide a reply within ten days from receipt of the request, the shareholders individually or jointly holding 10% or more of the Company's shares shall have the right to propose to the Supervisory Committee that an extraordinary general meeting be convened and shall make such request in writing to the Supervisory Committee.	If the Board agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within five days after the adoption of the relevant board resolution. Any change to the original request in such notice shall be subject to the consent of the relevant shareholders. If the Board disagrees to convene an extraordinary general meeting or fails to provide a reply within ten days from receipt of the request, the shareholders individually or jointly holding 10% or more of the Company's shares shall ~~have the right to~~ propose to the ~~Supervisory~~ **Audit** Committee that an extraordinary general meeting be convened and shall make such request in writing to the ~~Supervisory~~ **Audit** Committee.
If the Supervisory Committee agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within five days from receipt of the request. Any change to the original request in such notice shall be subject to the consent of the relevant shareholders.	If the ~~Supervisory~~ **Audit** Committee agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within five days from receipt of the request. Any change to the original request in such notice shall be subject to the consent of the relevant shareholders.
If the Supervisory Committee fails to issue a notice of the general meeting within the prescribed time limit, the Supervisory Committee shall be deemed not to convene or preside over the general meeting, and the shareholders individually or jointly holding 10% or more of the Company's shares for 90 consecutive days or more may convene and preside over such meeting on their own.	If the ~~Supervisory~~ **Audit** Committee fails to issue a notice of the general meeting within the prescribed time limit, the ~~Supervisory~~ **Audit** Committee shall be deemed not to convene or preside over the general meeting, and the shareholders individually or jointly holding 10% or more of the Company's shares for 90 consecutive days or more may convene and preside over such meeting on their own.

Before Amendment	After Amendment
Article 8 If the Supervisory Committee or shareholders decide to convene a general meeting on their own, they shall notify the Board in writing and issue a notice of the general meeting. Prior to the adoption of a resolution by the general meeting, the shareholding percentage of the shareholders convening the meeting shall not be less than 10% of the Company's total share capital.	**Article 89** If the ~~Supervisory~~**Audit** Committee or shareholders decide to convene a general meeting on their own, they shall notify the Board in writing and issue a notice of the general meeting. Prior to the ~~adoption~~ **publication** of a resolution by the general meeting, the shareholding percentage of the shareholders convening the meeting shall not be less than 10% ~~of the Company's total share capital~~.
Article 9 For a general meeting convened by the Supervisory Committee or shareholders on their own, the Board and the secretary to the Board shall provide cooperation.	**Article 910** For a general meeting convened by the ~~Supervisory~~**Audit** Committee or shareholders on their own, the Board and the secretary to the Board shall provide cooperation.
Article 10 The expenses necessary for a general meeting convened by the Supervisory Committee or shareholders on their own shall be borne by the Company.	**Article ~~10~~ 11** The expenses necessary for a general meeting convened by the ~~Supervisory~~**Audit** Committee or shareholders on their own shall be borne by the Company.
Article 12 Shareholders individually or jointly holding 1% or more of the Company's shares may submit interim proposals in writing to the convener ten days prior to the convening of a general meeting. The convener shall, within two days from receipt of such proposals, issue a supplementary notice of the general meeting setting forth the contents of the interim proposals. Except as provided in the preceding paragraph, the convener may not amend the proposals already set forth in the notice of the general meeting or add new proposals after the notice has been issued. Proposals not set forth in the notice of the general meeting or not meeting the requirements of these procedure rules shall not be put to vote or be resolved upon at the general meeting.	**Article ~~12~~ 13** Shareholders individually or jointly holding 1% or more of the Company's shares may submit interim proposals in writing to the convener ten days prior to the convening of a general meeting. The convener shall, within two days from receipt of such proposals, issue a supplementary notice of the general meeting ~~setting forth~~ **to announce** the contents of the interim proposals~~.~~, **and submit such interim proposal to the general meeting for consideration, unless the interim proposal is in violation of laws, administrative regulation, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, or does not fall within the scope of functions and powers of the general meeting. The Company shall not raise the shareholding proportion of the shareholder who brings forward any interim proposal.** Except as provided in the preceding paragraph, the convener may not amend the proposals already set forth in the notice of the general meeting or add new proposals after the notice has been issued. Proposals not set forth in the notice of the general meeting or not meeting the requirements of these ~~procedure~~ rules shall not be put to vote or be resolved upon at the general meeting.

Before Amendment	After Amendment
Article 13 The convener shall give notice in writing to each shareholder not less than 20 days prior to an annual general meeting, and not less than 15 days prior to an extraordinary general meeting. In calculating the aforesaid time periods, the Company shall not include the date of the meeting.	**Article ~~13~~14** The convener shall give notice ~~in writing~~ **by announcement** to each shareholder not less than ~~20~~ **21** days prior to an annual general meeting, and not less than 15 days prior to an extraordinary general meeting. In calculating the aforesaid time periods, the Company shall not include the date of the meeting.
Article 14 The notice of a general meeting shall include the following: (1) the time, place and duration of the meeting; (2) the matters and proposals to be considered at the meeting; (3) a prominent statement that all shareholders are entitled to attend the general meeting and may appoint a proxy in writing to attend and vote at the meeting, and that such proxy need not be a shareholder of the Company; (4) the record date for determining shareholders entitled to attend the general meeting; (5) the name and telephone number of the permanent contact person for meeting affairs; (6) the time and procedures for voting by internet or other means (if any); (7) the time and place for delivery of the proxy form for voting at the meeting; and (8) such other requirements as provided for by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.	**Article ~~14~~ 15** The notice of a general meeting shall include the following: (1) the time, place and duration of the meeting; (2) the matters and proposals to be considered at the meeting; (3) a prominent statement that all shareholders are entitled to attend the general meeting and may appoint a proxy in writing to attend and vote at the meeting, and that such proxy need not be a shareholder of the Company; (4) the record date for determining shareholders entitled to attend the general meeting; (5) the name and telephone number of the permanent contact person for meeting affairs; (6) the time and procedures for voting by internet or other means (if any); (7) the time and place for delivery of the proxy form for voting at the meeting; and (8) such other requirements as provided for by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Before Amendment	After Amendment
The notice and any supplementary notice of a general meeting shall fully and completely disclose all specific contents of each proposal, as well as all information or explanations necessary for shareholders to make a reasonable judgment on the matters to be discussed. If a matter to be discussed requires the opinion of independent Directors, such opinion and the reasons therefor shall be disclosed at the same time as the notice or supplementary notice of the general meeting is issued. Where voting by internet or other means (if any) is adopted at a general meeting, the voting shall commence no earlier than 3:00 p.m. on the day prior to the date of the on-site general meeting and no later than 9:30 a.m. on the date of the on-site general meeting, and shall end no earlier than 3:00 p.m. on the date of the conclusion of the on-site general meeting. The interval between the record date and the date of the meeting shall not be more than seven business days. Once the record date is confirmed, it shall not be changed.	The notice and any supplementary notice of a general meeting shall fully and completely disclose all specific contents of each proposal, as well as all information or explanations necessary for shareholders to make a reasonable judgment on the matters to be discussed. ~~If a matter to be discussed requires the opinion of independent Directors, such opinion and the reasons therefor shall be disclosed at the same time as the notice or supplementary notice of the general meeting is issued.~~ Where voting by internet or other means (if any) is adopted at a general meeting, the voting shall commence no earlier than 3:00 p.m. on the day prior to the date of the on-site general meeting and no later than 9:30 a.m. on the date of the on-site general meeting, and shall end no earlier than 3:00 p.m. on the date of the conclusion of the on-site general meeting. The interval between the record date and the date of the meeting shall not be more than seven business days. Once the record date is confirmed, it shall not be changed.

Before Amendment	After Amendment
Article 15 If a general meeting proposes to discuss the election of Directors or Supervisors, the notice of the general meeting shall fully disclose the detailed information of the candidates for Directors or Supervisors, including at least the following:	**Article ~~15~~16** If a general meeting proposes to discuss the election of Directors ~~or Supervisors~~, the notice of the general meeting shall fully disclose the detailed information of the candidates for Directors ~~or Supervisors~~, including at least the following:
(1) personal particulars such as educational background, work experience and concurrent positions;	(1) personal particulars such as educational background, work experience and concurrent positions;
(2) whether there is any connected relationship with the Company or its controlling shareholders and actual controllers;	(2) whether there is any connected relationship with the Company or ~~its~~ **the Company's** controlling shareholders and actual controllers;
(3) the number of shares of the Company held;	(3) the number of shares of the Company held;
(4) whether the candidate has ever been subject to any penalty by the China Securities Regulatory Commission or other relevant authorities or any disciplinary action by a stock exchange.	(4) whether the candidate has ever been subject to any penalty by the China Securities Regulatory Commission or other relevant authorities or any disciplinary action by a stock exchange~~.~~**; and**

Before Amendment	After Amendment
Except for the election of Directors or Supervisors by means of cumulative voting, each candidate for Director or Supervisor shall be proposed as a separate proposal. Shareholders shall have the opportunity to give notice to the Company nominating a person for election as a Director or Supervisor at a general meeting. If the Company receives such notice from a shareholder after the despatch of the notice of the general meeting, the Company shall publish an announcement or issue a supplementary circular. Such announcement or supplementary circular shall include the information relating to the person nominated for election as a Director. The Company shall allow shareholders at least seven days to consider the information disclosed in such announcement or supplementary circular prior to the date of the meeting for the election of Directors. The Company shall assess whether it is necessary to adjourn the meeting for the election of Directors so as to allow shareholders a longer period (at least ten business days) to consider the relevant information in the announcement or supplementary circular.	**(5) other contents as stipulated by laws, administrative regulations, departmental rules, other regulatory documents, the Hong Kong Listing Rules, and other securities regulatory rules of the place where the Company's shares are listed.** Except for the election of Directors ~~or Supervisors~~ by means of cumulative voting, each candidate for Director ~~or Supervisor~~ shall be proposed as a separate proposal. Shareholders shall have the opportunity to give notice to the Company nominating a person for election as a Director ~~or Supervisor~~ at a general meeting. If the Company receives such notice from a shareholder after the despatch of the notice of the general meeting, the Company shall publish an announcement or issue a supplementary circular. Such announcement or supplementary circular shall include the information relating to the person nominated for election as a Director. The Company shall allow shareholders at least seven days to consider the information disclosed in such announcement or supplementary circular prior to the date of the meeting for the election of Directors. The Company shall assess whether it is necessary to adjourn the meeting for the election of Directors so as to allow shareholders a longer period (at least ten business days) to consider the relevant information in the announcement or supplementary circular.

Before Amendment	After Amendment
Article 16 After the notice of a general meeting is issued, the general meeting shall not be postponed or cancelled without justifiable reasons, and the proposals set forth in the notice of the general meeting shall not be cancelled. In the event of any postponement or cancellation, the convener shall, at least two business days prior to the originally scheduled date of the meeting, explain the reasons to all shareholders in writing. If the Company changes the venue or time for holding the general meeting, it shall give shareholders sufficient prior notice.	**Article ~~16~~17** After the notice of a general meeting is issued, the general meeting shall not be postponed or cancelled without justifiable reasons, and the proposals set forth in the notice of the general meeting shall not be cancelled. In the event of any postponement or cancellation, the convener shall, at least two business days prior to the originally scheduled date of the meeting, **notify the shareholders and** explain the reasons ~~to all shareholders in writing. If the Company changes the venue or time for holding the general meeting, it shall give shareholders sufficient prior notice~~.
Article 17 The Company shall hold general meetings at its domicile or at such other place as specified in the Articles of Association. A general meeting shall have a venue and be held in the form of an on-site meeting. The Company may adopt safe, economical and convenient means of communication or other means to facilitate shareholders' participation in the general meeting. Shareholders participating in the general meeting through the aforesaid means shall be deemed to be present at the meeting. Shareholders may attend the general meeting in person and exercise their voting rights, or may appoint proxies to attend and exercise voting rights on their behalf within the scope of authorization.	**Article ~~17~~18** The Company shall hold general meetings at its domicile or at such other place as specified in the Articles of Association. A general meeting shall have a venue and be held in the form of an on-site meeting. The Company may adopt safe, economical and convenient means of ~~communication or~~ **internet and** other means to facilitate shareholders' participation in the general meeting. Shareholders participating in the general meeting through the aforesaid means shall be deemed to be present at the meeting. Shareholders may attend the general meeting in person and exercise their voting rights, or may appoint proxies to attend and exercise voting rights on their behalf within the scope of authorization.
Article 20 All shareholders recorded in the register of members or their proxies shall be entitled to attend the general meeting, and neither the Company nor the convener may refuse such attendance for any reason.	**Article ~~20~~21** All shareholders recorded in the register of members **as of the record date** or their proxies shall be entitled to attend the general meeting, and neither the Company nor the convener may refuse such attendance for any reason.

Before Amendment	After Amendment
Article 21 Shareholders attending a general meeting shall present their identity cards or other valid documents or proofs capable of establishing their identity, and their stock account cards. A proxy shall also submit the power of attorney executed by the shareholder and his/her valid identity document.	**Article ~~21~~22** Shareholders attending a general meeting shall present their identity cards or other valid documents or proofs capable of establishing their identity~~, and their stock account cards~~. A proxy shall also submit the power of attorney executed by the shareholder and his/her valid identity document.
Article 22 The convener shall verify the validity of shareholders' qualifications based on the register of members, and record the names of shareholders and the number of voting shares held by them. The register of members shall be closed before the chairman of the meeting announces the number of shareholders and proxies present at the on-site meeting and the total number of voting shares held by them.	**Article ~~22~~23** The convener **and the lawyer (if any) engaged by the Company** shall verify the validity of shareholders' qualifications based on the register of members **provided by the securities registration and clearing organization**, and record the names of shareholders and the number of voting shares held by them. The register of members shall be closed before the chairman of the meeting announces the number of shareholders and proxies present at the on-site meeting and the total number of voting shares held by them.
Article 23 When the Company convenes a general meeting, all Directors, Supervisors and the secretary to the Board shall attend the meeting, and the general manager and other senior management shall attend the meeting as non-voting participants, except in cases where attendance is impossible due to objective reasons.	**Article ~~23~~24** ~~When the Company convenes a general meeting, all Directors, Supervisors and the secretary to the Board shall attend the meeting, and the general manager and other senior management shall attend the meeting as non-voting participants, except in cases where attendance is impossible due to objective reasons.~~ **Where the general meeting requires the Directors and senior management to attend the meeting as non-voting participants, the Directors and senior management shall attend the meeting and answer questions raised by shareholders.**

Before Amendment	After Amendment
Article 24 A general meeting shall be presided over by the chairman of the Board. If the chairman is unable or fails to perform his duties, the meeting shall be presided over by a Director nominated by a majority of the Directors. A general meeting convened by the Supervisory Committee on its own shall be presided over by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his duties, the meeting shall be presided over by a Supervisor nominated by a majority of the Supervisors. A general meeting convened by shareholders on their own shall be presided over by a representative elected by the convener. If, during a general meeting, the chairman of the meeting violates these procedure rules and causes the meeting to be unable to proceed, the general meeting may, with the consent of the shareholders present at the on-site meeting holding more than one-half of the voting rights, elect one person to serve as the chairman of the meeting to continue the meeting.	**Article ~~24~~25** A general meeting shall be presided over by the chairman of the Board. If the chairman is unable or fails to perform his duties, the meeting shall be presided over by a Director nominated by a majority of the Directors. A general meeting convened by the ~~Supervisory~~ **Audit** Committee on its own shall be presided over by the ~~chairman~~ **convener** of the ~~Supervisory~~ **Audit** Committee. If the ~~chairman~~ **convener** of the ~~Supervisory~~ **Audit** Committee is unable or fails to perform his duties, the meeting shall be presided over by a ~~Supervisor~~ **member of the Audit Committee** nominated by a majority of the ~~Supervisors~~ **members of the Audit Committee**. A general meeting convened by shareholders on their own shall be presided over by **the convener or** a representative elected by the convener. If, during a general meeting, the chairman of the meeting violates these ~~procedure~~ rules and causes the meeting to be unable to proceed, the general meeting may, with the consent of the shareholders present at the ~~on-site~~ meeting holding more than one-half of the voting rights, elect one person to serve as the chairman of the meeting to continue the meeting.
Article 25 At an annual general meeting, the Board and the Supervisory Committee shall each present a report on their work during the past year to the general meeting. Each independent Director shall also present a report on his/her duties.	**Article ~~25~~26** At an annual general meeting, the Board ~~and the Supervisory Committee~~ shall ~~each~~ present a report on ~~their~~ **its** work during the past year to the general meeting. ~~Each independent Director shall also present a report on his/her duties.~~

Before Amendment	After Amendment
Article 26 Directors, Supervisors and senior management shall, at the general meeting, provide explanations and answers to shareholders' inquiries. However, they may refuse to answer inquiries and shall explain the reasons to the inquirer under any of the following circumstances: (1) the inquiry is unrelated to the agenda items; (2) the subject matter of the inquiry is under investigation; (3) answering the inquiry would involve the Company's trade secrets or materially harm the common interests of shareholders; and (4) other important reasons.	**Article ~~26~~27** Directors~~, Supervisors~~ and senior management shall, at the general meeting, provide explanations and answers to shareholders' inquiries. ~~However, they may refuse to answer inquiries and shall explain the reasons to the inquirer under any of the following circumstances:~~ ~~(1) the inquiry is unrelated to the agenda items;~~ ~~(2) the subject matter of the inquiry is under investigation;~~ ~~(3) answering the inquiry would involve the Company's trade secrets or materially harm the common interests of shareholders; and~~ ~~(4) other important reasons.~~
Article 28 When a general meeting considers a connected transaction, the connected shareholders shall abstain from voting, and the voting shares held by them shall not be counted in the total number of voting shares of the shareholders present at the general meeting. Shares of the Company held by the Company itself shall have no voting rights, and such shares shall not be counted in the total number of voting shares of the shareholders present at the general meeting.	**Article ~~28~~29** When a general meeting considers a connected transaction, the connected shareholders shall ~~abstain from voting~~ **not participate in voting**, and the voting shares ~~held~~ **represented** by them shall not be counted in the total number of **valid** voting shares ~~of the shareholders present at the general meeting~~. Shares of the Company held by the Company itself shall have no voting rights, and such shares shall not be counted in the total number of **valid** voting shares ~~of the shareholders present at the general meeting~~.

Before Amendment	After Amendment
Article 29 The election of Directors and Supervisors at a general meeting shall be conducted by means of cumulative voting. For the purpose of the preceding paragraph, "cumulative voting" means that, in the election of Directors or Supervisors at a general meeting, each share has the same number of voting rights as the number of Directors or Supervisors to be elected, and the voting rights held by a shareholder may be exercised in a concentrated manner.	**Article ~~29~~30** The **voting on** election of Directors ~~and Supervisors~~ at a general meeting shall be conducted by means of cumulative voting**, unless the election only involves one Director**. For the purpose of the preceding paragraph, "cumulative voting" means that, in the election of **more than two** Directors ~~or Supervisors~~ at a general meeting, each share has the same number of voting rights as the number of Directors ~~or Supervisors~~ to be elected, and the voting rights held by a shareholder may be exercised in a concentrated manner.
Article 30 Except for cumulative voting, all proposals at a general meeting shall be voted on separately. Where there are different proposals on the same matter, voting shall be conducted in the chronological order in which the proposals were submitted. Unless the general meeting is adjourned or is unable to adopt a resolution due to force majeure or other special reasons, the general meeting shall not shelve or refuse to vote on any proposal.	**Article ~~30~~31** Except for cumulative voting, all proposals at a general meeting shall be voted on separately. Where there are different proposals on the same matter, voting shall be conducted in the chronological order in which the proposals were submitted. Unless the general meeting is adjourned or is unable to adopt a resolution due to force majeure or other special reasons, the general meeting ~~shall~~ **would** not shelve or refuse to vote on any proposal.
Article 31 When a general meeting considers a proposal, the proposal shall not be amended; otherwise, the relevant amendment shall be deemed as a new proposal and shall not be voted on at the current general meeting.	**Article ~~31~~32** When a general meeting considers a proposal, the proposal shall not be amended~~; otherwise,~~**. Where there is any change,** the relevant amendment shall be deemed as a new proposal and shall not be voted on at the current general meeting.
Article 32 The same voting right may only be exercised by one of the methods of voting on-site, by communication or by other means. If the same voting right is exercised repeatedly, the result of the first vote shall prevail.	**Article ~~32~~33** The same voting right may only be exercised by one of the methods of voting on-site~~, by communication~~ or by other means **on a general meeting**. If the same voting right is exercised repeatedly, the result of the first vote shall prevail.

Before Amendment	After Amendment
Article 33 Shareholders present at a general meeting shall express one of the following opinions on the proposals submitted for vote: in favour, against or abstain. Ballot papers that are not filled in, incorrectly filled in, illegible or not cast shall be deemed to constitute a waiver of voting rights by the voter, and the voting result in respect of the shares held by such voter shall be counted as "abstention".	**Article ~~33~~34** Shareholders present at a general meeting shall express one of the following opinions on the proposals submitted for vote: in favour, against or abstain. Ballot papers that are not filled in, incorrectly filled in, illegible or **those that are** not cast shall be deemed to constitute a waiver of voting rights by the voter, and the voting result in respect of the shares held by such voter shall be counted as "abstention".
Article 34 Before voting on a proposal at a general meeting, two shareholder representatives shall be nominated to participate in the counting and supervision of votes. If the matter under consideration is connected with a shareholder, the relevant shareholder and his/her proxy shall not participate in the counting and supervision of votes. When voting on a proposal at a general meeting, the counting and supervision of votes shall be jointly undertaken by shareholder representatives and supervisor representative.	**Article ~~34~~35** Before voting on a proposal at a general meeting, two shareholder representatives shall be nominated to participate in the counting and supervision of votes. If the matter under consideration is connected with a shareholder, the relevant shareholder and his/her proxy shall not participate in the counting and supervision of votes. When voting on a proposal at a general meeting, the counting and supervision of votes shall be jointly undertaken by **the lawyer (if any) and** shareholder representatives ~~and supervisor representative~~.
Article 35 Before formal publication of voting results, the companies, vote counters, scrutineers, major shareholders and other relevant parties involved in the voting by means of on-site, communication and other methods at the general meeting shall be subject to a duty of confidentiality with respect to the voting results.	**Article ~~35~~36** Before formal publication of voting results, the companies, vote counters, scrutineers, ~~major~~ shareholders and other relevant parties involved in the voting by means of on-site~~, communication~~ and other methods at the general meeting shall be subject to a duty of confidentiality with respect to the voting results.

Before Amendment	After Amendment
Article 37 The minutes of a general meeting shall be prepared by personnel designated by the Board, recording the followings:	**Article ~~37~~38** The minutes of a general meeting shall be prepared by ~~personnel designated by~~ **the secretary to** the Board, recording the followings:
(1) the time, place and agenda of the meeting and name of the convener;	(1) the time, place and agenda of the meeting and name of the convener;
(2) the names of the chairman of the meeting and the Directors, Supervisors, managers and other senior management present at or attending the meeting as non-voting participants;	(2) the names of the chairman of the meeting and the Directors~~, Supervisors, managers~~ and ~~other~~ senior management present at or attending the meeting as non-voting participants;
(3) the number of shareholders and proxies present at the meeting, the total number of voting shares held by them and the percentage of such shares to the Company's total share capital;	(3) the number of shareholders and proxies present at the meeting, the total number of voting shares held by them and the percentage of such shares to the Company's total share capital;
(4) the deliberation process, key points of speeches and voting results for each proposal;	(4) the deliberation process, key points of speeches and voting results for each proposal;
(5) shareholders' inquiries or suggestions and the corresponding replies or explanations;	(5) shareholders' inquiries or suggestions and the corresponding replies or explanations **(if any)**;
(6) the names of the lawyer (if any), vote counters and scrutineers; and	(6) the names of the lawyer (if any), vote counters and scrutineers; and
(7) such other matters as required to be recorded in the minutes by the Articles of Association.	(7) such other matters as required to be recorded in the minutes by the Articles of Association.

Before Amendment	After Amendment
The Directors, Supervisors, secretary to the Board, convener or its representative, and the chairman of the meeting present at the meeting shall sign the minutes and guarantee that the contents of the minutes are true, accurate and complete. The minutes shall be kept together with the register of shareholders present at the on-site meeting, the powers of attorney for proxy attendance and other valid materials relating to voting by other means, and shall be preserved for a period of not less than ten years.	The Directors, ~~Supervisors,~~ secretary to the Board, convener or its representative, and the chairman of the meeting present at **or attending the meeting as non-voting participants** ~~the meeting~~ shall sign the minutes and guarantee that the contents of the minutes are true, accurate and complete. The minutes shall be kept together with the register of shareholders present at the on-site meeting, the powers of attorney for proxy attendance and other valid materials relating to voting by other means, and shall be preserved for a period of not less than ten years.
Article 39 Upon the adoption of a proposal for the election of Directors or Supervisors by a general meeting, the new Directors or Supervisors shall take office in accordance with the provisions of the Articles of Association.	**Article ~~39~~40** Upon the adoption of a proposal for the election of Directors ~~or Supervisors~~ by a general meeting, the new Directors ~~or Supervisors~~ shall take office in accordance with the provisions of the Articles of Association.
Article 40 Upon the adoption of a proposal for the distribution of cash dividends, bonus shares or capitalization of capital reserve into share capital by a general meeting, the Company shall implement the specific plan within two months after the conclusion of the general meeting.	**Article ~~40~~41** Upon the adoption of a proposal for the distribution of cash dividends, bonus shares or capitalization of capital reserve into share capital by a general meeting, the Company shall implement the specific plan within two months after the conclusion of the general meeting.

Before Amendment	After Amendment
Article 41 A resolution of the general meeting that violates laws or administrative regulations shall be void.	**Article ~~41~~42** A resolution of the general meeting that violates laws or administrative regulations shall be void.
If the procedures for convening a general meeting or the methods of voting violate laws, administrative regulations or the Articles of Association, or if the contents of a resolution violate the Articles of Association, shareholders may, within 60 days from the date of adoption of the resolution, apply to the people's court for revocation. However, this shall not apply where the procedures for convening a general meeting or the methods of voting have only minor defects that do not materially affect the resolution.	If the procedures for convening a general meeting or the methods of voting violate laws, administrative regulations or the Articles of Association, or if the contents of a resolution violate the Articles of Association, shareholders may, within 60 days from the date of adoption of the resolution, apply to the people's court for revocation. However, this shall not apply where the procedures for convening a general meeting or the methods of voting have only minor defects that do not materially affect the resolution.
A shareholder who was not notified of the general meeting may apply to the people's court for revocation within 60 days from the date on which he/she becomes aware or ought to have become aware of the adoption of the resolution; if the right of revocation is not exercised within one year from the date of adoption of the resolution, such right shall be extinguished.	~~A shareholder who was not notified of the general meeting may apply to the people's court for revocation within 60 days from the date on which he/she becomes aware or ought to have become aware of the adoption of the resolution; if the right of revocation is not exercised within one year from the date of adoption of the resolution, such right shall be extinguished.~~
If a resolution of the general meeting is declared void, revoked or confirmed not to have been validly adopted by a people's court, the Company shall apply to the company registration authority for the cancellation of any registration that has been made on the basis of such resolution.	~~If a resolution of the general meeting is declared void, revoked or confirmed not to have been validly adopted by a people's court, the Company shall apply to the company registration authority for the cancellation of any registration that has been made on the basis of such resolution.~~

Before Amendment	After Amendment
Article 42 Resolutions of general meetings are divided into ordinary resolutions and special resolutions. An ordinary resolution of the general meeting shall be passed by more than one-half of the voting rights held by the shareholders (including proxies) present at the general meeting. A special resolution of the general meeting shall be passed by more than two-thirds of the voting rights held by the shareholders (including proxies) present at the general meeting.	**Article ~~42~~43** Resolutions of general meetings are divided into ordinary resolutions and special resolutions. An ordinary resolution of the general meeting shall be passed by more than one-half of the voting rights held by the shareholders (including proxies) present at the general meeting. A special resolution of the general meeting shall be passed by more than two-thirds of the voting rights held by the shareholders (including proxies) present at the general meeting.
Article 43 The following matters shall be passed by ordinary resolutions of the general meeting: (1) the work reports of the Board and the Supervisory Committee; (2) the profit distribution plan and loss recovery plan proposed by the Board; (3) the remuneration and method of payment for members of the Board and the Supervisory Committee; (4) the Company's annual budget plan and final accounts plan; (5) the Company's annual report; and (6) matters other than those that are required by laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association to be passed by special resolutions.	**Article ~~43~~44** The following matters shall be passed by ordinary resolutions of the general meeting: (1) the work report~~s~~ of the Board ~~and the Supervisory Committee~~; (2) the profit distribution plan and loss recovery plan proposed by the Board; (3) the **appointment and removal of members of the Board and** remuneration and method of payment therefor ~~members of the Board and the Supervisory Committee~~; (4) ~~the Company's annual budget plan and final accounts plan~~ **the appointment and removal of the accounting firm for the Company's regular audit services**; ~~(5) the Company's annual report; and~~ (6~~5~~) matters other than those that are required by laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association to be passed by special resolutions.

Before Amendment	After Amendment
Article 44 The following matters shall be passed by special resolutions of the general meeting: (1) an increase or reduction of the Company's registered capital; (2) the merger, spin-off, division, dissolution, liquidation or change of corporate form of the Company; (3) any amendment to the Articles of Association; (4) the purchase or sale of material assets or the provision of guarantees by the Company within one year in an amount exceeding 30% of the Company's latest audited total assets; (5) equity incentive plans; and (6) such other matters as provided for by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, or other matters which the general meeting determines by ordinary resolutions would have a material effect on members of the Group and which require a special resolution.	**Article ~~44~~45** The following matters shall be passed by special resolutions of the general meeting: (1) an increase or reduction of the Company's registered capital; (2) the merger, spin-off, division, dissolution, liquidation or change of corporate form of the Company; (3) any amendment to the Articles of Association; (4) the purchase or sale of material assets or the provision of guarantees by the Company **to others** within one year in an amount exceeding 30% of the Company's latest audited total assets; (5) equity incentive plans; and (6) such other matters as provided for by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, or other matters which the general meeting determines by ordinary resolutions would have a material effect on members of the Group and which require a special resolution.
Article 45 Except in special circumstances such as when the Company is in crisis, the Company shall not, without the approval of the general meeting by a special resolution, enter into any contract with any person other than the Directors, general manager and other senior management whereby the management of all or a material part of the Company's business is entrusted to such person.	**Article ~~45~~46** Except in special circumstances such as when the Company is in crisis, the Company shall not, without the approval of the general meeting by a special resolution, enter into any contract with any person other than the Directors~~,~~ ~~general manager~~ and ~~other~~ senior management whereby the management of all or a material part of the Company's business is entrusted to such person.
Article 46 The appointment of an accounting firm shall be proposed by the Board for consideration by the general meeting. When the Board proposes a resolution to dismiss or not to renew the appointment of an accounting firm, it shall notify such accounting firm in advance and explain the reasons to the general meeting. The accounting firm shall have the right to state its views to the general meeting.	**Article ~~46~~47** The appointment of an accounting firm shall be proposed by the Board for consideration by the general meeting. When the Board proposes a resolution to dismiss or not to renew the appointment of an accounting firm, it shall notify such accounting firm in advance and explain the reasons to the general meeting. The accounting firm shall have the right to state its views to the general meeting.

Before Amendment	After Amendment
Article 47 The list of candidates for Directors and Supervisors shall be submitted to the general meeting for vote in the form of proposals.	**Article ~~47~~48** The list of candidates for Directors ~~and Supervisors~~ shall be submitted to the general meeting for vote in the form of proposals.
The methods and procedures for nomination of Directors and Supervisors are as follows:	The methods and procedures for nomination of Directors ~~and Supervisors~~ are as follows:
(1) candidates for Directors shall be nominated by the Board, and shareholders individually or jointly holding 3% or more of the total outstanding voting shares of the Company may also nominate candidates in writing, provided that the number of director candidates nominated by each nominating shareholder (or group of shareholders acting jointly) shall not exceed the number of persons to be elected.	(1) candidates for Directors shall be nominated by the Board, and shareholders individually or jointly holding 3% or more of the total outstanding voting shares of the Company may also nominate candidates in writing, provided that the number of director candidates nominated by each nominating shareholder (or group of shareholders acting jointly) shall not exceed the number of persons to be elected.
(2) candidates for shareholder representative Supervisors shall be nominated by the Supervisory Committee, and shareholders individually or jointly holding 3% or more of the total outstanding voting shares of the Company may also nominate candidates in writing, provided that the number of supervisor candidates nominated by each nominating shareholder (or group of shareholders acting jointly) shall not exceed the number of persons to be elected.	~~(2) candidates for shareholder representative Supervisors shall be nominated by the Supervisory Committee, and shareholders individually or jointly holding 3% or more of the total outstanding voting shares of the Company may also nominate candidates in writing, provided that the number of supervisor candidates nominated by each nominating shareholder (or group of shareholders acting jointly) shall not exceed the number of persons to be elected.~~
(3) candidates for employee representative Supervisors shall be elected by the Company's employees through the employees' representative conference, the employees' general meeting or other forms of democratic election.	~~(3) candidates for employee representative Supervisors shall be elected by the Company's employees through the employees' representative conference, the employees' general meeting or other forms of democratic election.~~
(4) independent Directors shall be nominated by the Company's Board, the Supervisory Committee, or shareholders individually or jointly holding 1% or more of the outstanding voting shares of the Company.	(~~4~~2) independent **non-executive** Directors shall be nominated by the Company's Board~~, the Supervisory Committee,~~ or shareholders individually or jointly holding 1% or more of the outstanding voting shares of the Company.

Before Amendment	After Amendment
When shareholders nominate a Director (including an independent Director) or Supervisor, they shall submit the proposal, the detailed information of the candidate, and the candidate's declaration and undertaking to the Board and the Supervisory Committee prior to the convening of the general meeting. The final candidates for Directors (including independent Directors) and Supervisors shall be determined by the Board and the Supervisory Committee, which shall be responsible for reviewing the qualifications of the candidates. The general meeting shall not elect any candidate who has not undergone qualification review to serve as a Director or shareholder representative Supervisor.	When shareholders nominate a Director (including an independent **non-executive** Director) ~~or Supervisor~~, they shall submit the proposal, the detailed information of the candidate, and the candidate's declaration and undertaking to the Board ~~and the Supervisory Committee~~ prior to the convening of the general meeting. The final candidates for Directors (including independent **non-executive** Directors) ~~and Supervisors~~ shall be determined by the Board ~~and the Supervisory Committee~~, ~~which shall be~~ **while the Board and the nomination committee of the Board are** responsible for reviewing the qualifications of the candidates. The general meeting shall not elect any candidate who has not undergone qualification review to serve as a Director~~ or shareholder representative Supervisor~~.
Article 48 Shareholders attending a general meeting shall register on the date and at the place specified in the notice. An individual shareholder attending the meeting in person shall present his/her identity card or other valid document or proof capable of establishing his/her identity, and his/her stock account card; if a proxy attends the meeting on behalf of the shareholder, the proxy shall present his/her valid identity document and the power of attorney executed by the shareholder. A legal person shareholder or other institutional shareholder shall be represented by its legal representative/executive partner or by an agent appointed by its legal representative/executive partner. If the legal representative/executive partner attends the meeting, he/she shall present his/her identity card and valid proof capable of establishing his/her qualification as legal representative/executive partner; if an agent attends the meeting, the agent shall present his/her identity card and the written power of attorney duly executed by the legal representative/executive partner of the legal person or institutional shareholder.	**Article ~~48~~49** Shareholders attending a general meeting shall register on the date and at the place specified in the notice. An individual shareholder attending the meeting in person shall present his/her identity card or other valid document or proof capable of establishing his/her identity~~, and his/her stock account card~~; if a proxy attends the meeting on behalf of the shareholder, the proxy shall present his/her valid identity document and the power of attorney executed by the shareholder. A legal person shareholder or other institutional shareholder shall be represented by its legal representative/executive partner or by an agent appointed by its legal representative/executive partner. If the legal representative/executive partner attends the meeting, he/she shall present his/her identity card and valid proof capable of establishing his/her qualification as legal representative/executive partner; if an agent attends the meeting, the agent shall present his/her identity card and the written power of attorney duly executed by the legal representative/executive partner of the legal person **shareholder** or ~~institutional shareholder~~ **the entity of the executive partner**.

Before Amendment	After Amendment
If the shareholder is a recognized clearing house (or its nominee) as defined under the relevant ordinances in force in Hong Kong from time to time, such shareholder may authorize one or more persons as it considers fit to act as its representative at any general meeting; provided that, if more than one person is authorized, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorized, and the power of attorney shall be signed by an authorized person of the recognized clearing house. A person so authorized may represent the recognized clearing house (or its nominee) to attend the meeting (no need to produce shareholding certificates, notarized authorization and/or further evidence to prove his/her due authorization) and exercise rights in the same manner as if such person were an individual shareholder of the Company. Persons attending the meeting shall present to the meeting registration desk the power of attorney and original identity card as specified above, and submit the original or a copy of the aforesaid documents to the meeting registration desk. Shareholders in other locations may register by letter or facsimile, which shall contain the information and documents referred to above.	If the shareholder is a recognized clearing house (or its nominee) as defined under the relevant ordinances in force in Hong Kong from time to time, such shareholder may authorize one or more persons as it considers fit to act as its **nominee or** representative at any general meeting; provided that, if more than one person is authorized, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorized, and the power of attorney shall be signed by an authorized person of the recognized clearing house. A person so authorized may represent the recognized clearing house (or its nominee) to attend the meeting (no need to produce shareholding certificates, notarized authorization and/or further evidence to prove his/her due authorization) and exercise rights in the same manner as if such person were an individual shareholder of the Company. Persons attending the meeting shall present to the meeting registration desk the power of attorney and original identity card as specified above, and submit the original or a copy of the aforesaid documents to the meeting registration desk. Shareholders in other locations may register by letter or facsimile, which shall contain the information and documents referred to above.
Article 49 A power of attorney executed by a shareholder for appointment of a proxy to attend the general meeting shall specify the followings: (1) the name of the proxy; (2) whether the proxy has voting rights;	**Article 4950** A power of attorney executed by a shareholder for appointment of a proxy to attend the general meeting shall specify the followings: **(1) the name of the appointing shareholder and the class and number of shares held by the shareholder in the Company;** (~~1~~**2**) the name of the proxy;

Before Amendment	After Amendment
(3) specific instructions as to whether to vote in favour, against or abstain on each matter on the agenda of the general meeting; (4) the date of issue and the period of validity of the power of attorney; (5) the signature (or seal) of the principal, and if the principal is a legal person/other institutional shareholder, the seal of the legal person/institution shall be affixed; (6) the power of attorney shall state whether, in the absence of specific instructions from the shareholder, the proxy may vote at his/her own discretion; and (7) specific instructions as to whether the proxy has the right to vote on interim proposals that may be included in the agenda of the general meeting and, if so, how to exercise such voting rights.	~~(2) whether the proxy has voting rights;~~ (3) specific instructions **from the shareholder, including instructions** ~~as to whether~~ to vote in favour, against or abstain on each matter on the agenda of the general meeting; (4) the date of issue and the period of validity of the power of attorney; (5) the signature (or seal) of the principal, and if the principal is a legal person/other institutional shareholder, the seal of the legal person/institution shall be affixed; (6) the power of attorney shall state whether, in the absence of specific instructions from the shareholder, the proxy may vote at his/her own discretion; and (7) specific instructions as to whether the proxy has the right to vote on interim proposals that may be included in the agenda of the general meeting and, if so, how to exercise such voting rights.
Article 50 If the power of attorney for proxy voting is signed by a person authorized by the principal, the authorization document or other authorization instrument shall be notarized. The notarized authorization document or other authorization instrument, together with the power of attorney for proxy voting, shall be deposited at the Company's domicile or at such other place as specified in the notice convening the meeting. If the principal is a legal person, its legal representative or a person authorized by a resolution of its board or other decision-making body shall represent it in attending the Company's general meeting. If the principal is a partnership, its executive partner or a person appointed by its executive partner shall represent it in attending the Company's general meeting.	**Article ~~50~~51** If the power of attorney for proxy voting is signed by a person authorized by the principal, the authorization document or other authorization instrument shall be notarized. The notarized authorization document or other authorization instrument, together with the power of attorney for proxy voting, shall be deposited at the Company's domicile or at such other place as specified in the notice convening the meeting. If the principal is a legal person**/other institution**, its legal representative**/executive partner** or a person authorized by a resolution of its board or other decision-making body shall represent it in attending the Company's general meeting. If the principal is a partnership, its executive partner or a person appointed by its executive partner shall represent it in attending the Company's general meeting.

Before Amendment	After Amendment
Article 55 For the purposes of these rules, the terms "above", "within" and "below" include the reference figure; the terms "exceed", "except", "less than" and "more than" do not include the reference figure.	**Article ~~55~~56** For the purposes of these rules, the terms "above"~~,~~ **and** "within" ~~and "below"~~ include the reference figure; the terms "exceed", ~~"except",~~ "less than" and "more than" do not include the reference figure.
Article 56 These rules shall be considered and approved by the general meeting of the Company and shall become effective and be implemented on the date on which the H shares of the Company are listed and traded on the Main Board of The Stock Exchange of Hong Kong Limited. Upon the effectiveness of these rules, the Company's previous Rules of Procedure of the General meeting shall automatically cease to be effective.	**Article ~~56~~57** These rules ~~shall be considered and approved by the general meeting of the Company and~~ shall become effective and be implemented once considered and approved by the general meeting ~~the date on which the H shares~~ of the Company ~~are listed and traded on the Main Board of The Stock Exchange of Hong Kong Limited~~. Upon the effectiveness of these rules, the Company's previous Rules of Procedure of the General meeting shall automatically cease to be effective.
Article 57 These procedure rules shall be interpreted by the Board of the Company.	**Article ~~57~~58** These ~~procedure~~ rules shall be interpreted by the Board of the Company.

Apart from the above amendments, other articles of the Procedure Rules for the General Meeting shall remain unchanged.

The Company proposes to amend the Procedure Rules for the Board of Directors as follows:

Before Amendment	After Amendment
Medtide Inc. **Procedure Rules for the Board of Directors (Draft)**	**Medtide Inc.** **Procedure Rules for the Board of Directors ~~(Draft)~~**
Article 1 To further standardize the deliberation methods and decision-making procedures of the Board of Medtide Inc. (the "**Company**"), facilitate the directors and the Board to effectively perform their duties and improve the level of standardized operation and scientific decision-making of the Board, these Rules are formulated in accordance with the Company Law of the People's Republic of China (the "**Company Law**"), Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange ("**Hong Kong Listing Rules**") and other laws, regulations, normative documents, and the provisions of the Articles of Association of Medtide Inc. (the "**Articles of Association**").	**Article 1** To further standardize the deliberation methods and decision-making procedures of the Board of Medtide Inc. (the "**Company**"), facilitate the directors and the Board to effectively perform their duties and improve the level of standardized operation and scientific decision-making of the Board, these Rules are formulated in accordance with the Company Law of the People's Republic of China (the "**Company Law**"), Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange ("**Hong Kong Listing Rules**") and other laws, regulations, normative documents, and the provisions of the Articles of Association of Medtide Inc. (the "**Articles of Association**").
Article 3 The Board shall consist of nine Directors with one Chairperson. At all times, more than one-third of the Board shall be independent Directors, and the total number of independent Directors shall not be fewer than three, of which at least one independent Director shall have the appropriate professional qualifications to meet the regulatory requirements or possess appropriate accounting or related financial management expertise. The term of office of an independent Director shall not exceed nine years.	**Article 3** The Board shall consist of **five to** nine Directors with one Chairperson. At all times, more than one-third of the Board shall be independent **non-executive** Directors, and the total number of independent **non-executive** Directors shall not be fewer than three, of which at least one independent **non-executive** Director shall have the appropriate professional qualifications to meet the regulatory requirements or possess appropriate accounting or related financial management expertise. The term of office of an independent **non-executive** Director shall not exceed nine years.

Before Amendment	After Amendment
Article 4 The Board shall be accountable to the General Meeting, and exercise the following functions and powers:	**Article 4** The Board shall be accountable to the General Meeting, and exercise the following functions and powers:
(1) to convene the General Meetings and report to the General Meetings;	(1) to convene the General Meetings and report to the General Meetings;
(2) to implement resolutions of the General Meetings;	(2) to implement resolutions of the General Meetings;
(3) to decide on the Company's business plans (covering the Company and its controlling subsidiaries (the "**Group Companies**")) and investment plans;	(3) to decide on the Company's business plans (covering the Company and its controlling subsidiaries (the "**Group Companies**")) and investment plans;
(4) to formulate the Company's annual financial budgets (including all group companies) and final accounts;	~~(4) to formulate the Company's annual financial budgets (including all group companies) and final accounts;~~
(5) to formulate the Company's profit distribution plans and loss recovery plans;	(~~5~~**4**) to formulate the Company's profit distribution plans and loss recovery plans;
(6) to formulate proposals for the increase or reduction of the Company's registered capital, the issuance of shares, bonds or other securities of the Company and listing of the Company;	(~~6~~**5**) to formulate proposals for the increase or reduction of the Company's registered capital, the issuance of ~~shares,~~ bonds or other securities of the Company and listing of the Company;
(7) to formulate plans for the Company's major acquisition, repurchase the Shares of the Company, or merger, division, dissolution or change of corporate form of the Company;	(~~7~~**6**) to formulate plans for the Company's major acquisition, repurchase the Shares of the Company, or merger, division, dissolution or change of corporate form of the Company;
(8) to decide on matters such as external investments, acquisition and sale of assets, pledge of assets, external guarantee, entrustment of financial management, connected transactions and donations of the Company within the scope of authorization by the General Meeting	(~~8~~**7**) to decide on matters such as external investments, acquisition and sale of assets, pledge of assets, external guarantee, entrustment of financial management, connected transactions and donations of the Company within the scope of authorization by the General Meeting**;**
(9) to decide on the establishment of internal management organs of the Company;	(~~9~~**8**) to decide on the establishment of internal management organs of the Company;

Before Amendment	After Amendment
(10) to decide on the appointment or dismissal of the Company's general manager, secretary of the Board and other senior management officers, and decide on matters of their remuneration, rewards and punishments; based on the nomination of the general manager to decide on the appointment or dismissal of the Company's, chief financial officer and other senior management members, and decide on matters of their remuneration, rewards and punishments;	(~~10~~**9**) to decide on the appointment or dismissal of the Company's general manager, secretary of the Board and other senior management officers, and decide on matters of their remuneration, rewards and punishments; based on the nomination of the general manager to decide on the appointment or dismissal of the Company's chief financial officer and other senior management members, and decide on matters of their remuneration, rewards and punishments;
(11) to formulate the basic management system of the Company;	(1~~1~~**0**) to formulate the basic management system of the Company;
(12) to formulate proposals to amend the Articles of Association;	(1~~2~~**1**) to formulate proposals to amend the Articles of Association;
(13) to manage the Company's information disclosure;	(1~~3~~**2**) to manage the Company's information disclosure;
(14) to propose to the General Meeting the appointment or replacement of the accounting firm that provides audit service to the Company;	(1~~4~~**3**) to propose to the General Meeting the appointment or replacement of the accounting firm that provides audit service to the Company;
(15) to hear work reports of the manager of the Company and inspect the work of the manager;	(1~~5~~**4**) to hear work reports of the **general** manager of the Company and inspect the work of the **general** manager;
(16) other functions and powers stipulated by the law, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or granted by the Articles of Association.	(1~~6~~**5**) other functions and powers stipulated by the law, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or granted by the Articles of Association.
Matters beyond the scope of authorization of the General Meeting should be submitted to the General Meeting for consideration.	Matters beyond the scope of authorization of the General Meeting should be submitted to the General Meeting for consideration.
The specific functions and powers of the Board prescribed by the Company Law shall be exercised collectively by the Board, and shall not be delegated to other persons, and shall not be altered or deprived by the Articles of Association or resolutions of the General Meeting.	The specific functions and powers of the Board prescribed by the Company Law shall be exercised collectively by the Board, and shall not be delegated to other persons, and shall not be altered or deprived by the Articles of Association or resolutions of the General Meeting.

Before Amendment	After Amendment
For other functions and powers of the Board as stipulated in the Articles of Association, collective decision-making shall be implemented for approval of major businesses and matters, and no single or few Directors shall be authorized to make decisions separately.	For other functions and powers of the Board as stipulated in the Articles of Association, collective decision-making shall be implemented for approval of major businesses and matters, and no single or few Directors shall be authorized to make decisions separately.
Article 5 The Board of the Company shall establish an audit committee and establish nomination and remuneration committees in light of its needs. The special committees are accountable to the Board and perform their duties in accordance with the Articles of Association and the authorization of the Board. Proposals shall be submitted to the Board for consideration and decision. Each special committee shall have at least three members, all of which shall be made up of Directors. More than half of the nomination committee and remuneration committee shall be independent Directors. The remuneration committee shall be chaired (as the convener) by an independent Director. The nomination committee shall be chaired (as the convener) by the chairperson of the Board or an independent Director. All members of the audit committee shall be non-executive Directors (including independent Directors), and at least one independent Director shall have the appropriate professional qualifications as required under the Hong Kong Listing Rules or have appropriate accounting or related financial management expertise. The person in charge of each special committee shall be appointed and removed by the Board. The Board is responsible for formulating the rules of procedure and working procedures of the special committees, stipulating the composition, powers and procedures of the special committees, and regulating the operation of the special committees.	**Article 5** The Board of the Company shall establish an audit committee and establish nomination and remuneration committees in light of its needs. The special committees are accountable to the Board and perform their duties in accordance with the Articles of Association and the authorization of the Board. Proposals shall be submitted to the Board for consideration and decision. Each special committee shall have at least three members, all of which shall be made up of Directors. More than half of the nomination committee and remuneration committee shall be independent **non-executive** Directors. The remuneration committee shall be chaired (as the convener) by an independent **non-executive** Director. The nomination committee shall be chaired (as the convener) by the chairperson of the Board or an independent **non-executive** Director. All members of the audit committee shall be non-executive Directors (including independent **non-executive** Directors), and at least one independent **non-executive** Director shall have the appropriate professional qualifications as required under the Hong Kong Listing Rules or have appropriate accounting or related financial management expertise. The person in charge of each special committee shall be appointed and removed by the Board. The Board is responsible for formulating the rules of procedure and working procedures of the special committees, stipulating the composition, powers and procedures of the special committees, and regulating the operation of the special committees.

Before Amendment	After Amendment
The special committees of the Board are specialized working bodies under the Board which provide recommendations or advice on major decisions of the Board. Special committees may not make any resolution in the name of the Board, but may, under the special authorization of the Board, exercise decision-making power in respect of authorized matters. Special committees may engage intermediaries to provide professional advice according to actual needs, and the relevant costs shall be borne by the Company. Special committees shall be responsible to the Board and report on their work.	The special committees of the Board are specialized working bodies under the Board which provide recommendations or advice on major decisions of the Board. Special committees may not make any resolution in the name of the Board, but may, under the special authorization of the Board, exercise decision-making power in respect of authorized matters. Special committees may engage intermediaries to provide professional advice according to actual needs, and the relevant costs shall be borne by the Company. Special committees shall be responsible to the Board and report on their work.
Article 7 The Board shall determine the authority of external investment, acquisition and sale of assets, asset mortgage, external guarantee, entrusted financial management, related transactions, external donation and other matters, and establish strict review and decision-making procedures. Major investment projects shall be reviewed by relevant experts and professionals and reported to the General Meeting for approval. Transactions of the Company that meet one of the following criteria shall be submitted to the Board for review:	**Article 7** The Board shall determine the authority of external investment, acquisition and sale of assets, asset mortgage, external guarantee, entrusted financial management, related transactions, external donation and other matters, and establish strict review and decision-making procedures. Major investment projects shall be reviewed by relevant experts and professionals and reported to the General Meeting for approval. Transactions of the Company that meet one of the following criteria shall be submitted to the Board for review:

Before Amendment	After Amendment
(1) to consider the material transaction entered into between the Company and other group companies, and any shareholders, Directors, supervisors, senior management or their respective connected parties (excluding group companies); for the purpose of this article, the "material transaction" referred above means transactions not included the annual budget (if such annual budget has clearly stated the amount for connected transactions), and the amount for a single item or accrued amount of the transaction not exceeding RMB20 million; to consider the transaction entered into between the group companies and other group companies which are not included the annual budget, for the purpose of further clarifying this article, the transaction between the group companies and other group companies that has been considered and agreed by the General Meeting and included in the annual budget, such transaction is not required to be considered and passed by the Board;	(1) to consider the material transaction entered into between the Company and other group companies, and any shareholders, Directors, ~~supervisors,~~ senior management or their respective connected parties (excluding group companies); for the purpose of this article, the "material transaction" referred above means transactions not included the annual budget (if such annual budget has clearly stated the amount for connected transactions), and the amount for a single item or accrued amount of the transaction not exceeding RMB20 million; to consider the transaction entered into between the group companies and other group companies which are not included the annual budget, for the purpose of further clarifying this article, the transaction between the group companies and other group companies that has been considered and agreed by the General Meeting and included in the annual budget, such transaction is not required to be considered and passed by the Board;
(2) to consider the pledge of assets or the provision of guarantee of the Company that is no included in the annual budget, however the recourse finance leases in connection with the main business, and the loan financing guarantee relevant to the medical imaging equipment and the construction of medical imaging centers provided to the controlling subsidiaries are excluded;	(2) to consider the pledge of assets or the provision of guarantee of the Company that is no included in the annual budget, however the recourse finance leases in connection with the main business, and the loan financing guarantee relevant to the medical imaging equipment and the construction of medical imaging centers provided to the controlling subsidiaries are excluded;
(3) to consider any debts or expense of the Company over RMB50 million which is not included in the annual budget (no matter it is a single transaction or through a series of related transactions);	(3) to consider any debts or expense of the Company over RMB50 million which is not included in the annual budget (no matter it is a single transaction or through a series of related transactions);

Before Amendment	After Amendment
(4) to consider the establishment of any joint venture, association or partnership by group companies with any third party, acquisition, merger and other external investment, provided that any of the above external investments (including the establishment of the image center project company) made by the group companies in any year shall not exceed 3% of the net assets of the Company in the preceding year individually or in the aggregate or within the annual budget;	(4) to consider the establishment of any joint venture, association or partnership by group companies with any third party, acquisition, merger and other external investment, provided that any of the above external investments (including the establishment of the image center project company) made by the group companies in any year shall not exceed 3% of the net assets of the Company in the preceding year individually or in the aggregate or within the annual budget;
(5) transactions that are required to be submitted to the Board for consideration in accordance with the relevant provisions of the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed.	(5) transactions that are required to be submitted to the Board for consideration in accordance with the relevant provisions of the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed.
Article 8 A Board meeting shall be attended by more than half of the Directors. The general manager and the secretary of the Board shall attend the meeting; supervisors and other senior management may attend the meeting as required. The Board may invite intermediaries or experts in industry, business, law and finance to attend Board meetings to provide professional advice.	**Article 8** A Board meeting shall be attended by more than half of the Directors. The general manager and the secretary of the Board shall attend the meeting; ~~supervisors and~~ other senior management may attend the meeting as required. The Board may invite intermediaries or experts in industry, business, law and finance to attend Board meetings to provide professional advice.

Before Amendment	After Amendment
Article 14 The following persons/organizations may submit proposals to the Board: (1) shareholder(s) severally or jointly holding more than 3% of the Company's total voting shares; (2) any Director; (3) Supervisory Committee; (4) general manager, other senior management and the secretary of the Board. The proposals submitted by proposers set forth in items (3) and (4) above shall be confined to matters within the scope of their respective duties.	**Article 14** The following persons/organizations may submit proposals to the Board: (1) shareholder(s) severally or jointly holding more than 3% of the Company's total voting shares; (2) any Director; (3) ~~Supervisory Committee~~ **Audit Committee**; (4) general manager, other senior management and the secretary of the Board. The proposals submitted by proposers set forth in items (3) and (4) above shall be confined to matters within the scope of their respective duties.
Article 16 Board meetings comprised of regular meetings and extraordinary meetings. Regular Board Meetings shall be held at least two times a year, which shall be convened by the chairperson of the Board with written notice given to all Directors and supervisors at least 10 days before the meeting is held.	**Article 16** Board meetings comprised of regular meetings and extraordinary meetings. Regular Board Meetings shall be held at least two times a year, which shall be convened by the chairperson of the Board with written notice sent to all Directors ~~and supervisors~~ at least 10 days before the meeting is held.
Article 17 Any shareholder(s) holding more than one-tenth voting rights, more than one third of the Directors or the Supervisory Committee may propose the holding of an extraordinary Board meeting. The chairperson of the Board shall call and preside over a Board meeting within ten days after receipt of such proposal.	**Article 17** Any shareholder(s) holding more than one-tenth voting rights, more than one third of the Directors or the ~~Supervisory Committee~~ **Audit Committee** may propose the holding of an extraordinary Board meeting. The chairperson of the Board shall call and preside over a Board meeting within ten days after receipt of such proposal.
Article 18 The notice of an extraordinary Board meeting shall be given to all Directors and supervisors in writing five days prior to the meeting. If an extraordinary Board meeting needs to be held quickly due to urgent circumstances, the meeting notice could be given without being subject to the restriction listed in the preceding article.	**Article 18** The notice of an extraordinary Board meeting shall be given to all Directors ~~and supervisors~~ in writing five days prior to the meeting. If an extraordinary Board meeting needs to be held quickly due to urgent circumstances, the meeting notice could be given without being subject to the restriction listed in the preceding article.

Before Amendment	After Amendment
Article 19 The notice of the Board meeting shall at least specify: (1) the date and venue of the meeting; (2) the duration of the meeting; (3) the reasons and matters for discussion; (4) the date of the notice.	**Article 19** The notice of the Board meeting shall ~~at least~~ specify: (1) the date and venue of the meeting; (2) the duration of the meeting; (3) the reasons and matters for discussion; (4) the date of the notice.
Article 31 Meetings of the Board shall be chaired over by the chairperson. In the event that the chairperson cannot or does not fulfill his or her duties, a Director jointly elected by half or above of the Directors shall fulfill his or her duties.	**Article 31** Meetings of the Board shall be chaired over by the chairperson. In the event that the chairperson cannot or does not fulfill his or her duties, a Director jointly elected by ~~half or above~~ **a majority** of the Directors shall fulfill his or her duties.
Article 33 If a Director has a connected relationship with an enterprise involved in a matter on which a resolution is to be made at a Board meeting, he/she may not exercise his or her right to vote regarding such resolution, nor may he/she exercise the voting right of another Director as such Director's proxy thereon. Such a Board meeting may be held only if more than half of the Directors without a connected relationship are present, and the resolutions made at such a Board meeting shall require the adoption by more than half of the Directors without a connected relationship. If the number of the Directors without a connected relationship attending the meetings is less than three, the matter shall be submitted to the General Meeting for consideration.	**Article 33** If a Director has a connected relationship with an enterprise **or individual** involved in a matter on which a resolution is to be made at a Board meeting, **such Director shall report to the Board in writing in a timely manner. The Director who has a connected relationship** ~~he/she~~ may not exercise his or her right to vote regarding such resolution, nor may he/she exercise the voting right of another Director as such Director's proxy thereon. Such a Board meeting may be held only if more than half of the Directors without a connected relationship are present, and the resolutions made at such a Board meeting shall require the adoption by more than half of the Directors without a connected relationship. If the number of the Directors without a connected relationship attending the meetings is less than three, the matter shall be submitted to the General Meeting for consideration.

Before Amendment	After Amendment
Article 35 For each item under consideration, at least two Directors shall be elected from among those present at the meeting to take part in the count and shall be supervised by a supervisor, and the result of the count shall be announced on the spot by the representative of the counters.	**Article 35** For each item under consideration, at least two Directors shall be elected from among those present at the meeting to take part in the count ~~and shall be supervised by a supervisor~~, and the result of the count shall be announced on the spot by the representative of the counters.
Article 37 If the presider of the meeting has any doubt as to the result of any resolution put to vote, he/she may have the votes counted. If a vote is to be counted, any attending Director who objects to the result announced by the presider of the meeting may demand that the votes be counted immediately after the declaration of the voting result, and the presider of the meeting shall have the votes counted immediately.	**Article 37** If the presider of the meeting has any doubt as to the result of any resolution put to vote, he/she may have the votes counted. If ~~a vote is to be counted~~ **the presider of the meeting has not counted the votes**, any attending Director who objects to the result announced by the presider of the meeting may demand that the votes be counted immediately after the declaration of the voting result, and the presider of the meeting shall have the votes counted immediately.
Article 40 The Directors shall be responsible for the resolutions of the Board. If the resolution of the Board violates the laws, regulations or the Articles of Association, causing losses to the Company, all the Directors participating in making such resolutions shall be liable for compensation to the Company. However, if there is evidence showing that a Director has expressed his objection to such resolutions and such objection is recorded in the meeting minutes, such Director may be exempted from liability. A Director who neither attends the meeting, nor appoints a representative or provides written comments on the matters to be deliberated at or before the Board meeting shall be deemed not to have expressed objections and such Director shall not be exempted from liability.	**Article 40** The Directors shall be responsible for the resolutions of the Board. If the resolution of the Board violates the laws, regulations or the Articles of Association, causing losses to the Company, all the Directors participating in making such resolutions shall be liable for compensation to the Company. However, if there is evidence showing that a Director has expressed his objection to such resolutions and such objection is recorded in the meeting minutes, such Director may be exempted from liability. A Director who neither attends the meeting, nor appoints a representative or provides written comments on the matters to be deliberated at or before the Board meeting shall be deemed not to have expressed objections and such Director shall not be exempted from liability.

Before Amendment	After Amendment
Article 45 The chairperson of the Board shall urge the relevant persons to implement the Board's resolutions, check the implementation of the resolutions and report on implementation of the resolutions at subsequent Board meetings. The secretary of the Board shall report to the chairperson of the Board in a timely manner on implementation of the Board's resolutions and communicate the chairperson's views to the relevant Directors and the management of the Company in a factual manner. The secretary of the Board may assist the Board in supervising and checking the implementation of the Board's resolutions by collecting and inspecting relevant documents and communicating with relevant personnel. The Board may require members of the management to report orally or in writing to the Board on implementation of the Board's resolutions and on significant production and operation of the Company.	**Article 45** The chairperson of the Board shall urge the relevant persons to implement the resolutions of the Board, and check the implementation of the resolutions, and to report the implementation conditions of the resolutions at the following meetings of the Board. The secretary of the Board shall report to the chairperson of the Board in a timely manner on implementation of the Board's resolutions and communicate the chairperson's views to the relevant Directors and the management of the Company in a factual manner. The secretary of the Board may assist the Board in supervising and checking the implementation of the Board's resolutions by collecting and inspecting relevant documents and communicating with relevant personnel. The Board may require members of the management to report orally or in writing to the Board on implementation of the Board's resolutions and on significant production and operation of the Company.
Article 48 These Rules, upon consideration and approval by the General Meeting of the Company, shall take effect and be implemented from the date on which the Company's H shares are listed and traded on the Main Board of the Hong Kong Stock Exchange. From the date when these Rules comes into effect, the Company's original Procedure Rules for the Board of Directors shall automatically become invalid.	**Article 48** These Rules~~, having been considered and approved by the Company's General Meeting,~~ shall take effect and be implemented ~~from~~ **as of** the date ~~on which the Company's H shares are listed and traded on the Main Board of the Hong Kong Stock Exchange~~ **of consideration and approval by the General Meeting of the Company**. From the date when these Rules comes into effect, the Company's original Procedure Rules for the Board of Directors shall automatically become invalid.

Apart from the above amendments, other articles of the Procedure Rules for the Board of Directors shall remain unchanged.

Medtide Inc.
泰德醫藥(浙江)股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3880)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2026 first extraordinary general meeting (the "**EGM**") of Medtide Inc. (the "**Company**") will be held at on Wednesday, November 18, 2026 at 9:00 a.m. at No. 69, 12 Street, Qiantang District, Hangzhou, Zhejiang, the PRC, for the purpose of considering and, if thought fit, approving the following resolutions. In this notice, unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Company's circular (the "**Circular**") dated October 29, 2026.

SPECIAL RESOLUTIONS

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

   "**THAT:**

   the adoption of the 2026 Medtide RSU Scheme proposed by the Board, a copy of which is produced to this meeting marked "A" and signed by the Chairwoman of the meeting for the purpose of identification, with the Scheme Mandate Limit (as defined in the 2026 Medtide RSU Scheme) of 10% of the total number of Shares in issue (excluding any treasury shares, if any) as at the date of the Shareholders' approval of the 2026 Medtide RSU Scheme, be and is hereby approved and adopted, and the Board be and are hereby authorized to grant the awards pursuant to the 2026 Medtide RSU Scheme ("**Awards**"), and do all such acts and execute all such documents as the Board may consider necessary or expedient in order to give full effect to the 2026 Medtide RSU Scheme."

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

   "**THAT:**

   conditional upon the passing of special resolution 1, the Service Provider Sublimit (as defined in the 2026 Medtide RSU Scheme) of 1% of total number of Shares in issue (excluding treasury shares, if any) as at the date of the Shareholders' approval of the 2026 Medtide RSU Scheme be and is hereby approved and adopted."

   Special resolution 1 is not conditional upon the passing of special resolution 2, but special resolution 2 is conditional upon the passing of special resolution 1. In the event that special resolution 1 is passed but special resolution 2 is not passed, the Company will adopt the 2026 Medtide RSU Scheme but the Board shall alter the 2026 Medtide RSU Scheme to remove references to the grant of Awards to Service Providers. In the event that special resolution 2 is passed but special resolution 1 is not passed, the 2026 Medtide RSU Scheme will not be adopted.

3. To consider and approve the proposed amendments to the Articles of Association.

4. To consider and approve the proposed amendments to the Procedure Rules for the General Meeting.

5. To consider and approve the proposed amendments to the Procedure Rules for the Board of Directors.

ORDINARY RESOLUTIONS

6. To consider and approve the proposed amendments to the Working System for Independent Non-Executive Directors.

7. To consider and approve the proposed amendments to the Management System for External Guarantees.

Details of the above resolutions proposed at the EGM are contained in the Circular, which is available on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (https://www.medtideinc.com/).

By order of the Board
Medtide Inc.
泰德醫藥(浙江)股份有限公司
Dr. Xu Qi
Chairwoman and Chief Executive Officer

Hong Kong, October 29, 2026

Notes:

1. Pursuant to Rule 13.39(4) of the Listing Rules, each of the resolutions set out in the notice will be voted by way of a poll.

2. The record date for the purpose of ascertaining the eligibility of the holders of H Shares to attend and vote at the EGM is on Wednesday, November, 18, 2026. In order to ascertain holders of H Shares who are entitled to attend the EGM, the register of members of holders of Shares will be closed from Friday, November 13, 2026 to Wednesday, November 18, 2026 (both days inclusive). Holders of H Shares who intend to attend the EGM are required to lodge all completed transfer documents accompanied by the relevant share certificates with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong on or before 4:30 p.m. on Thursday, November 12, 2026 for registration.

3. Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on their behalf. A proxy need not be a Shareholder. If more than one proxy is appointed, the number and class of Shares in respect of which each such proxy is so appointed shall be specified in the appointment of the proxy.

4. The form of proxy must be signed by the Shareholder or by an authorized person appointed by the Shareholder in writing. If the Shareholder is a legal person, it must be stamped with the seal of the legal person or signed by a director or duly authorized attorney. If the form is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.

5. In order to be valid, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authorization document on behalf of the appointer, a notarially certified copy of that power of attorney or other authorization document, must be deposited with 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 appointed for holding the EGM or any adjournment thereof.

   In case of joint holders of any Shares, any one of the joint holders can vote on such Shares at the EGM in person or by proxy as if he/she is the only holder entitled to vote. If more than one joint holders attend the EGM in person or by proxy, only the vote of the person whose name appears first in the register of members of the Company relating to such Shares will be accepted as the sole and exclusive vote of the joint holders.

   Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof should he/she/it so wish. In this case, the power of attorney will be deemed to have been revoked.

6. Shareholders who attend the EGM in person or by proxy shall bear their own travelling and accommodation expenses.

7. Shareholders and their proxies are required to produce identity proof when attending the EGM (and any adjournment hereof).

8. Details of the proposed adoption of the 2026 Medtide RSU Scheme and the Service Provider Sublimit (resolutions 1 to 2 under Special Resolutions) are set out in the circular. A summary of the principal terms of the 2026 Medtide RSU Scheme is contained in the Appendix of the circular. Shareholders are advised to refer to the circular for further information before voting on these resolutions.

9. All times refer to Hong Kong local time, except as otherwise stated.

As at the date of this notice, the executive Directors of the Company are Dr. Xu Qi (徐琪), Dr. Li Xiang (李湘), Ms. Li Xiangli (李湘莉) and Ms. Cheng Tao; the non-executive Director of the Company is Mr. Wu Yihui (吳一暉); and the independent non-executive Directors of the Company are Dr. Yu Cheung Hoi (于常海), Dr. Zhu Xun (朱迅) and Mr. Xia Xinsheng (夏心晟).