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Mega Genomics Limited
美因基因有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 6667)

CONTINUING CONNECTED TRANSACTIONS
PROPOSED REVISION OF THE 2026 ANNUAL CAP UNDER THE 2024 MEINIAN FRAMEWORK AGREEMENT

PROPOSED ANNUAL CAP REVISION

The Board proposes to increase the annual cap for the year ending 31 December 2026 under the 2024 Meinian Framework Agreement from RMB253.5 million to RMB380.0 million, subject to Independent Shareholders' approval.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios calculated by reference to the Revised Annual Cap exceed 5%, the Proposed Annual Cap Revision is subject to the reporting, annual review, announcement, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules. An Independent Board Committee has been established, and SBI China Capital Hong Kong Securities Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders.

Before Independent Shareholders' approval is obtained, the aggregate transaction amount for 2026 must remain within the Existing Annual Cap.

INTRODUCTION

References are made to the announcements of the Company dated 5 January 2024 and 11 January 2024 and the circular of the Company dated 8 February 2024 in relation to, among other things, the 2024 Meinian Framework Agreement and the annual caps thereunder. The agreement and the annual caps were approved by the Independent Shareholders at the extraordinary general meeting held on 1 March 2024.

On 29 October 2026, the Board resolved to propose an increase in the annual cap for the year ending 31 December 2026 under the 2024 Meinian Framework Agreement from RMB253.5 million to RMB380.0 million, subject to Independent Shareholders' approval. The Proposed Annual Cap Revision is intended to accommodate the expected transaction amount for the remainder of 2026.

THE 2024 MEINIAN FRAMEWORK AGREEMENT

The Proposed Annual Cap Revision does not change the remaining terms of the 2024 Meinian Framework Agreement.

HISTORICAL TRANSACTION AMOUNTS AND EXISTING ANNUAL CAPS

The historical transaction amounts under the 2024 Meinian Framework Agreement and the corresponding annual caps are set out below:

Period	**Transaction amount** *(RMB million)*	**Annual cap** *(RMB million)*
Year ended 31 December 2024	118.8	150.0
Year ended 31 December 2025	160.9	195.0
1 January 2026 to 15 October 2026	221.2	253.5

As at the date of this announcement, the transaction amount under the 2024 Meinian Framework Agreement for 2026 had not exceeded the Existing Annual Cap.

PROPOSED ANNUAL CAP REVISION

The Board proposes to revise the annual cap for the year ending 31 December 2026 as follows:

Financial year	Existing Annual Cap *(RMB million)*	Revised Annual Cap *(RMB million)*
Year ending 31 December 2026	253.5	380.0

The Revised Annual Cap represents the maximum aggregate transaction amount for the whole of 2026, including amounts already incurred during that year. The Revised Annual Cap will take effect only upon obtaining Independent Shareholders' approval.

Basis for Determining the Revised Annual Cap

The Revised Annual Cap has been determined with reference to the following factors:

(i) the historical transaction amounts for 2024 and 2025 and the actual transaction amount for the period from 1 January 2026 to 15 October 2026;

(ii) the estimated transaction amount for the period from 16 October to 31 December 2026. This estimation takes into account the fact that the fourth quarter is the typical peak season for the client's physical examination industry, during which demand for testing services, ancillary services and related products increases, and refers to the client's year-end purchase intention; and

(iii) a buffer of approximately 10% of the aforementioned estimated annual transaction amount has been reserved to accommodate reasonable fluctuations in the demand for testing and ancillary services and related products within the scope of the existing agreement.

REASONS FOR AND BENEFITS OF THE PROPOSED ANNUAL CAP REVISION

The Group has an established business relationship with Meinian OneHealth and its associates. Taking into account the fourth quarter being the peak season for physical examination and the estimated customer purchase order demand, the Company expects that the Existing Annual Cap will be insufficient to meet transaction demand for the year. The Proposed Annual Cap Revision, subject to the approval of Independent Shareholders, will provide the Group with sufficient headroom under the annual cap for the Group to meet business needs within the scope of the existing agreement and maintain service continuity, and will help sustain the Group's long-term business partnership with Meinian OneHealth and its associates.

The Directors (excluding the Directors who have abstained from voting and the independent non-executive Directors, who will express their views after considering the advice of the Independent Financial Adviser) consider that the Proposed Annual Cap Revision and the basis for determining the Revised Annual Cap are fair and reasonable and in the interests of the Company and the Shareholders as a whole, and that the related transactions are conducted in the ordinary and usual course of business of the Group on normal commercial terms or better.

INTERNAL CONTROL MEASURES

The Company will continue to monitor transactions under the 2024 Meinian Framework Agreement and compliance with Chapter 14A of the Listing Rules through the following measures:

(i) the finance department will maintain a record of the relevant connected counterparties and aggregate transaction amounts, and monitor utilization of the annual cap on a monthly basis and more frequently when the available headroom becomes limited;

(ii) the relevant business, finance and legal departments will review individual transactions for compliance with the existing agreement, pricing policy and applicable approval procedures, and retain supporting records;

(iii) before obtaining Independent Shareholders' approval, the Group will control the pace and amount of transactions and suspend or restrict transactions where necessary so that the aggregate 2026 amount does not exceed the Existing Annual Cap. No transaction may be entered into or performed if it would cause that cap to be exceeded before the required approval is obtained;

(iv) following Independent Shareholders' approval, the same monitoring procedures will apply to the Revised Annual Cap. Any further revision or material change will be subject to applicable Listing Rules requirements; and

(v) the independent non-executive Directors and the Company's auditor will review the continuing connected transactions annually in accordance with Rules 14A.55 to 14A.59 of the Listing Rules.

INFORMATION ON THE PARTIES

The Group

The Company is an exempted company with limited liability incorporated in the Cayman Islands, whose Shares are listed on the Main Board of the Stock Exchange. The Group is principally engaged in testing services and ancillary services and related products business.

Meinian OneHealth

Meinian OneHealth is a company established in the PRC whose shares are listed on the Shenzhen Stock Exchange (stock code: 002044). It and its associates are principally engaged in health examination and health management services. Meinian OneHealth is one of the Controlling Shareholders of the Company. Dr. Yu is the de facto controller of Meinian OneHealth.

LISTING RULES IMPLICATIONS

Meinian OneHealth is a Controlling Shareholder and therefore a connected person of the Company. The transactions under the 2024 Meinian Framework Agreement constitute continuing connected transactions under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios calculated by reference to the Revised Annual Cap exceed 5%, the Proposed Annual Cap Revision is subject to the reporting, annual review, announcement, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Independent Board Committee, comprising Dr. Zhang Ying, Mr. Jia Qingfeng and Dr. Xie Dan, being all the independent non-executive Directors, has been established to advise the Independent Shareholders on the Proposed Annual Cap Revision, the fairness and reasonableness of the Revised Annual Cap and its basis, the terms of the related continuing connected transactions, and how to vote at the EGM.

SBI China Capital Hong Kong Securities Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

For good corporate governance purposes, Dr. Yu Rong, being the chairman of the board of directors of Meinian OneHealth, Ms. Guo Meiling, being the vice chairperson of the board of directors of Meinian OneHealth, and Ms. Lin Lin, being the senior vice president and chief operating officer of Meinian OneHealth, have abstained from voting on the relevant Board resolutions and have not been counted in the quorum for those resolutions. Save as disclosed above, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no other Director has a material interest in the Proposed Annual Cap Revision or is required to abstain from voting on the relevant Board resolutions.

The Company will convene the EGM at which an ordinary resolution will be proposed for the Independent Shareholders to consider and, if thought fit, approve the Proposed Annual Cap Revision and the Revised Annual Cap. The Controlling Shareholders and their respective associates, and any other Shareholders with a material interest, will abstain from voting on that resolution.

A circular containing, among other things, (i) further details of the Proposed Annual Cap Revision and the Revised Annual Cap; (ii) the recommendation of the Independent Board Committee; (iii) the advice of the Independent Financial Adviser; and (iv) the notice convening the EGM, is expected to be despatched to the Shareholders on or before 9 November 2026.

DEFINITIONS

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

"2024 Meinian Framework Agreement"	the genetic testing service framework agreement dated 5 January 2024 entered into between Mega Genomics Beijing and Meinian OneHealth for the term from 1 January 2024 to 31 December 2026
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors of the Company
"Company"	Mega Genomics Limited, a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange (stock code: 6667)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Controlling Shareholder(s)"	has the meaning ascribed to it under the Listing Rules and, unless the context otherwise requires, refers to Dr. Yu, Ms. Guo Meiling, Meinian OneHealth and their respective holding entities forming the controlling shareholder group of the Company
"Director(s)"	the director(s) of the Company
"Dr. Yu"	Dr. Yu Rong (俞熔), an executive Director and one of the Controlling Shareholders
"EGM"	the extraordinary general meeting of the Company to be convened to consider and, if thought fit, approve the Proposed Annual Cap Revision and the Revised Annual Cap
"Existing Annual Cap"	the existing annual cap of RMB253.5 million for transactions under the 2024 Meinian Framework Agreement for the year ending 31 December 2026

"Group"	the Company and its subsidiaries and, where the context requires, the PRC Consolidated Entities
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Board Committee"	the independent committee of the Board comprising Dr. Zhang Ying, Mr. Jia Qingfeng and Dr. Xie Dan, established to advise the Independent Shareholders on the Proposed Annual Cap Revision
"Independent Financial Adviser"	SBI China Capital Hong Kong Securities Limited, the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders on the Proposed Annual Cap Revision
"Independent Shareholder(s)"	Shareholder(s) other than those required to abstain from voting on the resolution relating to the Proposed Annual Cap Revision at the EGM
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
"Mega Genomics Beijing"	Mega Genomics (Beijing) Co., Ltd. (美因健康科技（北京）有限公司), a company established in the PRC and one of the PRC Consolidated Entities
"Meinian OneHealth"	Meinian OneHealth Healthcare Holdings Co., Ltd. (美年大健康產業控股股份有限公司), a company established in the PRC whose shares are listed on the Shenzhen Stock Exchange (stock code: 002044) and one of the Controlling Shareholders
"PRC" or "China"	the People's Republic of China and, for the purpose of this announcement only, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
"PRC Consolidated Entities"	the entities controlled by the Company through contractual arrangements, whose financial results are consolidated and accounted for as subsidiaries of the Company

"Proposed Annual Cap Revision"	the proposed increase of the Existing Annual Cap to the Revised Annual Cap, subject to Independent Shareholders' approval
"Revised Annual Cap"	the proposed revised annual cap of RMB380.0 million for transactions under the 2024 Meinian Framework Agreement for the whole year ending 31 December 2026
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) in the issued share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

By Order of the Board
Mega Genomics Limited
Ms. LIN Lin
Executive Director and Chairperson

Hong Kong, 29 October 2026

As of the date of this announcement, the executive Directors are Dr. Yu Rong, Ms. Lin Lin and Ms. Jiang Jing; the non-executive Director is Ms. Guo Meiling; and the independent non-executive Directors are Dr. Zhang Ying, Mr. Jia Qingfeng and Dr. Xie Dan.

* *For identification purpose only*