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If you are in any doubt about any of the contents of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shenzhen Hepalink Pharmaceutical Group Co., Ltd., you should at once hand this circular together with the proxy form 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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SHENZHEN HEPALINK PHARMACEUTICAL GROUP CO., LTD.
(深圳市海普瑞藥業集團股份有限公司)

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 9989)

**2022 WORK REPORT OF THE BOARD OF DIRECTORS
2022 WORK REPORT OF THE SUPERVISORY COMMITTEE
2022 ANNUAL REPORT AND ITS SUMMARY,
H SHARES RESULTS ANNOUNCEMENT,
H SHARES 2022 ANNUAL REPORT, 2022 CORPORATE GOVERNANCE REPORT AND
2022 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT
2022 FINAL FINANCIAL REPORT
2022 PROFIT DISTRIBUTION PROPOSAL
RE-APPOINTMENT OF AUDITORS OF THE COMPANY
ELECTION OF THE SIXTH SESSION OF THE BOARD
REMUNERATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS OF
THE SIXTH SESSION OF THE BOARD
ELECTION OF THE SIXTH SESSION OF THE SUPERVISORY COMMITTEE
PURCHASE OF WEALTH MANAGEMENT PRODUCTS AND CASH FLOW MANAGEMENT
USING INTERNAL FUNDS
APPLICATION FOR CREDIT LINE AND PROVIDING GUARANTEE TO CERTAIN BANKS FOR 2023
AMENDMENT OF ARTICLES OF ASSOCIATION
AND
NOTICE OF THE 2022 ANNUAL GENERAL MEETING**

A letter from the Board is set out on pages 3 to 11 of this circular. A notice of the annual general meeting (the "AGM") of the Company to be held at 2:30 p.m. (Hong Kong time) on Monday, May 22, 2023 at Ballroom, 2/F, L'Hermitage Hotel, 3031 Nanhai Boulevard, Nanshan District, Shenzhen, the PRC, is being despatched to the H Share Shareholders together with this circular.

H Share Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the proxy form in accordance with the instructions printed thereon. The proxy form must be signed by you or your attorney duly authorised in writing or, in case of a legal person, must either be executed under its seal or under the hand of its director or other attorney duly authorised to sign the same. If the proxy form is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign, or other document of authorisation, must be notarized.

In the case of joint holders of the H Shares, only the holder whose name stands first in the register of members of the H Shares of the Company shall alone be entitled to vote at the AGM, either in person or by proxy in respect of such H Shares.

For H Share Shareholders, please return the proxy form together with any documents of authority to the H Shares registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, and in any event not later than 24 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

April 20, 2023

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Note: If there are any discrepancies between the Chinese version and the English version of this circular, the Chinese version shall prevail.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held on May 22, 2023
“Articles of Association” or “Articles”	the articles of association of the Company
“A Share(s)”	domestic share(s) issued by the Company, with a nominal value of RMB1.00 each, which are subscribed for or credited as paid in Renminbi and are listed for trading on the Shenzhen Stock Exchange
“Board”	the board of directors of the Company
“Company”	Shenzhen Hepalink Pharmaceutical Group Co., Ltd. (深圳市海普瑞藥業集團股份有限公司), a joint stock company incorporated in the PRC with limited liability, whose A Shares are listed on the Shenzhen Stock Exchange (stock code: 002399) and whose H Shares are listed on the main board of the Hong Kong Stock Exchange (stock code: 9989)
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and, unless the context requires otherwise, refers to Mr. Li, Ms. Li, Leren Technology, Feilaishi and Jintiantu
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	director(s) of the Company
“Feilaishi”	Urumqi Feilaishi Equity Investment Co., Ltd. (烏魯木齊飛來石股權投資有限公司), a company incorporated in the PRC with limited liability on August 1, 2007 and a Controlling Shareholder
“Group”	the Company and its subsidiaries
“HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“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 subscribed for and traded in Hong Kong dollars and listed on the main board of the Hong Kong Stock Exchange
“Jintiantu”	Urumqi Jintiantu Equity Investment Partnership (Limited Partnership) (烏魯木齊金田土股權投資合夥企業 (有限合夥)), an investment fund established in the PRC on August 10, 2007 and a Controlling Shareholder
“H Share Shareholder(s)”	the holder(s) of the H Share(s)

DEFINITIONS

“Latest Practicable Date”	April 14, 2023, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication
“Leren Technology”	Shenzhen Leren Technology Co., Ltd. (深圳市樂仁科技有限公司), a company incorporated in the PRC with limited liability on August 2, 2007 and a Controlling Shareholder
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Nomination Committee”	The nomination committee of the Board
“PRC”	the People’s Republic of China, which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising the A Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“Shenzhen Stock Exchange”	the Shenzhen Stock Exchange (深圳證券交易所)
“Shenzhen Techdow”	Shenzhen Techdow Pharmaceutical Co., Ltd. (深圳市天道醫藥有限公司), a Company incorporated in the PRC with limited liability on June 29, 2004, and a wholly-owned subsidiary of our Company
“Shuidi Shichuan”	Urumqi Shuidi Shichuan Equity Investment Partnership (Limited Partnership)(烏魯木齊水滴石穿股權投資合夥企業 (有限合夥)), an investment fund established in the PRC on August 3, 2007
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	member(s) of the Supervisory Committee
“Supervisory Committee”	the supervisory committee of the Company
“Topknow”	Shenzhen Topknow Industrial Development Co., Ltd. (深圳市多普樂實業發展有限公司), a company incorporated in the PRC with limited liability on June 7, 2000 and a wholly-owned subsidiary of our Company

LETTER FROM THE BOARD



SHENZHEN HEPALINK PHARMACEUTICAL GROUP CO., LTD.
(深圳市海普瑞藥業集團股份有限公司)

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 9989)

Executive Directors:

Mr. Li Li (*Chairman of the Board*)
Ms. Li Tan (*Deputy General Manager*)
Mr. Shan Yu (*General Manager*)

Registered office in the PRC:

No. 21 Langshan Road
Nanshan District
Shenzhen
PRC

Independent non-executive Directors:

Dr. Lu Chuan
Mr. Chen Junfa
Mr. Wang Zhaohui

*Principal place of business
in Hong Kong:*

Room 4724, 47/F
Sun Hung Kai Centre
30 Harbour Road
Wan Chai, Hong Kong

April 20, 2023

To the Shareholders

Dear Sir or Madam,

**2022 WORK REPORT OF THE BOARD OF DIRECTORS
2022 WORK REPORT OF THE SUPERVISORY COMMITTEE
2022 ANNUAL REPORT AND ITS SUMMARY,
H SHARES RESULTS ANNOUNCEMENT,
H SHARES 2022 ANNUAL REPORT,
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PURCHASE OF WEALTH MANAGEMENT PRODUCTS AND
CASH FLOW MANAGEMENT
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CERTAIN BANKS FOR 2023
AMENDMENT OF ARTICLES OF ASSOCIATION**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide you (among other things) with the information to enable you to make informed decision on whether to vote for or against the resolutions to be proposed at the AGM:

At the AGM, ordinary resolutions will be proposed to approve:

- (1) The 2022 Work Report of the Board of Directors
- (2) The 2022 Work Report of the Supervisory Committee
- (3) The 2022 Annual Report and its Summary, H Shares Results Announcement, H Shares 2022 Annual Report, 2022 Corporate Governance Report and 2022 Environmental, Social and Governance Report
- (4) The 2022 Final Financial Report
- (5) The 2022 Profit Distribution Proposal
- (6) The re-appointment of auditors of the Company
- (7) The election of the sixth session of the Board
- (8) The remuneration of independent non-executive Directors of the sixth session of the Board
- (9) The election of the sixth session of the Supervisory Committee

At the AGM, special resolutions will be proposed to approve:

- (10) The purchase of wealth management products and cash flow management using internal funds
- (11) The application for credit line and providing guarantee to certain banks for 2023
- (12) The amendment of the Articles of Association

2. MATTERS TO BE CONSIDERED AT THE ANNUAL GENERAL MEETING

i. 2022 Work Report of the Board of Directors

Please refer to the relevant part in the 2022 Annual Report of the Company published on the websites of the Shenzhen Stock Exchange and the Hong Kong Stock Exchange for the main content of the 2022 Work Report of the Board of Directors.

This resolution has been considered and approved at the meeting of the Board held on March 29, 2023 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

LETTER FROM THE BOARD

ii. 2022 Work Report of the Supervisory Committee

Please refer to the 2022 Work Report of the Supervisory Committee published on the websites of the Shenzhen Stock Exchange and the Hong Kong Stock Exchange on March 29, 2023.

This resolution has been considered and approved at the meeting of the Board held on March 29, 2023 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

iii. 2022 Annual Report and its Summary, H Shares Results Announcement, H Shares 2022 Annual Report, 2022 Corporate Governance Report and 2022 Environmental, Social and Governance Report

Please refer to the 2022 Annual Report and its Summary of the Company published on the websites of the Shenzhen Stock Exchange and the Hong Kong Stock Exchange.

Please refer to the H Shares Results Announcement, H Shares 2022 Annual Report, 2022 Corporate Governance Report and 2022 Environmental, Social and Governance Report of the Company published on the website of the Hong Kong Stock Exchange.

This resolution has been considered and approved at the meeting of the Board held on March 29, 2023 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

iv. 2022 Final Financial Report

Please refer to the 2022 Final Financial Report of the Company published on the websites of the Shenzhen Stock Exchange and the Hong Kong Stock Exchange on March 29, 2023.

This resolution has been considered and approved at the meeting of the Board held on March 29, 2023 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

v. 2022 Profit Distribution Proposal

The Board has proposed a distribution of RMB1 (tax inclusive) per ten ordinary shares as final dividend for the year ended December 31, 2022 (the “**Final Dividend**”).

This resolution has been considered and approved at the meeting of the Board held on March 29, 2023 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

Subject to the approval of the 2022 Profit Distribution Proposal by the Shareholders at the AGM, the Final Dividend is expected to be distributed no later than August 15, 2023 to H Shares Shareholders whose names appear on the register of H Shares Shareholders on May 31, 2023. The Final Dividend is denominated and declared in Renminbi. The Final Dividend payable to the H Shares Shareholders shall be paid in Hong Kong dollars. The amount of Hong Kong dollars payable will be calculated on the basis of the average closing exchange rates for Hong Kong dollars as announced by the Foreign Exchange Trading Centre of the PRC one calendar week prior to the approval of the Final Dividend at the AGM.

LETTER FROM THE BOARD

vi. Re-appointment of auditors of the Company

The Company proposed to re-appoint Ernst & Young Hua Ming LLP and Ernst & Young as the domestic financial and internal control auditor of the Company for the year of 2023 and Ernst & Young as the overseas financial report auditor of the Company for the year of 2023.

The proposed re-appointment of auditors was deliberated on and approved at the meeting of the Board held on March 29, 2023 and is hereby proposed to the AGM as an ordinary resolution for consideration and approval.

vii. Election of the sixth session of the Board

Pursuant to Article 139 of the Articles of Association, the Board shall be elected at general meetings for a term of three years, which is renewable upon re-election when it expires. The Board has resolved and approved on March 29, 2023 to re-elect Mr. Li Li (“**Mr. Li**”), Ms. Li Tan (“**Ms. Li**”) and Mr. Shan Yu (“**Mr. Shan**”) as non-independent Directors of the sixth session of the Board, and Dr. Lu Chuan (“**Dr. Lu**”) as independent non-executive Director of the sixth session of the Board. In addition, the Board has resolved and approved on March 29, 2023 to nominate Mr. Zhang Ping (“**Mr. Zhang**”) as a non-independent Director of the sixth session of the Board, and Mr. Huang Peng (“**Mr. Huang**”) and Mr. Yi Ming (“**Mr. Yi**”) as independent non-executive Directors of the sixth session of the Board. Pursuant to the Articles of Association, the appointments of Mr. Zhang as non-independent Director and Mr. Huang and Mr. Yi as independent non-executive Directors, as well as the re-election of Mr. Li, Ms. Li, Mr. Shan and Dr. Lu as Directors shall be subject to the consideration and approval by the Shareholders at the AGM. The term of office for each of Mr. Li, Ms. Li, Mr. Shan, Mr. Zhang, Dr. Lu, Mr. Huang and Mr. Yi will be three years starting from the expiration of the term of the fifth session of the Board upon consideration and approval at the AGM. The Board considers that Dr. Lu, Mr. Huang and Mr. Yi meet the independence requirements as set out in Rule 3.13 of the Listing Rules.

Each of the above Directors will enter into a service contract with the Company upon their appointments being approved by the Shareholders at the AGM. The term of their appointments will be from the expiration of the term of the fifth session of the Board to the end of the term of the sixth session of the Board upon consideration and approval at the AGM. According to the Articles of Association, the above nominated Directors may seek re-election after the expiration of the term of their appointments.

If appointed, the non-independent Directors, namely Mr. Li, Ms. Li, Mr. Shan, and Mr. Zhang, will receive a remuneration comprising basic salary, discretionary bonus and statutory social security benefits from the Company, the amount of which will be determined in accordance with the Articles of Association and relevant regulations after taking into consideration of the assessment of the operating performance for the year. Each of Dr. Lu, Mr. Huang and Mr. Yi will receive a Director remuneration of RMB100,000 per annum. Such remuneration is determined with reference to their experience, roles, responsibilities and market conditions. The above remuneration policy of the independent non-executive Directors is subject to the approval by the Shareholders at the AGM.

LETTER FROM THE BOARD

The aforementioned resolutions were considered and approved at the twenty-fifth provisional meeting of the fifth session of the Board of the Company, and are hereby submitted to the Shareholders for consideration.

Pursuant to Rule B.3.4 in Appendix 14 to the Listing Rules, the Nomination Committee and the Board have discussed the matters regarding the re-election of Dr. Lu and the nomination of Mr. Huang and Mr. Yi as independent non-executive Directors with reference to the Board Diversity Policy and the Directors' Nomination Policy of the Company. Dr. Lu has served as the independent non-executive Director for more than three years and is familiar with the Company's business. During his tenure, Dr. Lu has proved his ability to provide independent, fair and objective opinions on the affairs of the Company by virtue of his personal views, skills and experience. Each of Dr. Lu, Mr. Huang and Mr. Yi has strong and diverse education background and extensive experience in and in particular, in-depth knowledge of law and compliance, financial management, auditing and accounting, corporate governance, finance and/or economics. The Nomination Committee believes that they will be able to provide the Company with objective, independent and sufficient opinions and analysis from different perspectives as a result of their professional knowledge (including knowledge about financial, legal affairs and listing compliance) and unique experience. The three proposed independent non-executive Directors are also able to promote the diversity of the structure of the Board in various aspects, including gender, culture, knowledge, educational background, experience and skills.

As of the Latest Practicable Date, biographical details of the Directors proposed to be elected and re-elected at the AGM are set out in Appendix I of this circular.

viii. Remuneration of independent non-executive Directors of the sixth session of the Board

The Board has resolved that the remuneration of the independent non-executive Directors of the sixth session of the Board shall be RMB100,000 per year (inclusive of taxes), which shall be paid monthly in accordance with the actual months of service. Expenses incurred by the independent non-executive Directors in performing their duties, such as participating in required trainings and Board meetings, Shareholders' meetings and Committee meetings shall be reimbursed by the Company. This resolution is subject to the Shareholders' approval at the AGM.

ix. Election of the sixth session of the Supervisory Committee

Pursuant to Article 184 of the Articles of Association, the Supervisors who are persons other than employees' representatives of the Company shall be elected at general meetings for a term of three years, which is renewable upon re-election when it expires. The Supervisory Committee has resolved and approved to re-elect Mr. Zheng Zehui ("**Mr. Zheng**") and Ms. Tang Haijun ("**Ms. Tang**") as Supervisors of the sixth session of the Supervisory Committee. The term of office for each of Mr. Zheng and Ms. Tang will be three years starting from the expiration of the term of the fifth session of the Supervisory Committee upon consideration and approval at the AGM.

LETTER FROM THE BOARD

The biographical details of Mr. Zheng are set out below:

Mr. Zheng Zehui (鄭澤輝), aged 53, is the chairman of the Supervisory Committee. Mr. Zheng has also been serving as the general manager of URIT Medical Electronic Sales Co., Ltd. since October 2006. Mr. Zheng graduated from Wuhan University in China with a bachelor's degree in biochemistry in July 1992 and graduated from China Europe International Business School in China with a master's degree in business administration in October 2011.

The biographical details of Ms. Tang are set out below:

Ms. Tang Haijun (唐海均), aged 44, is a Supervisor and the manager of the GXP (general abbreviation for the "good practice" quality guidelines and regulations) document control department of the Company. Ms. Tang joined the Company in February 2001 and was appointed as a Supervisor in December 2007. Ms. Tang graduated from Sun Yat-sen University in China with a bachelor's degree in administrative management in July 2014.

Each of Mr. Zheng and Ms. Tang will enter into a service contract with the Company upon their appointments being approved by the Shareholders at the AGM. The term of their appointments will be from the expiration of the term of the fifth session of the Supervisory Committee to the end of the term of the sixth session of the Supervisory Committee upon consideration and approval at the AGM. According to the Articles of Association, Mr. Zheng and Ms. Tang may seek re-election after the expiration of the term of their appointments. The appointed Supervisors will not be entitled to any remuneration from the Company in respect of their service as Supervisors of the Company.

Save as disclosed above, none of Mr. Zheng and Ms. Tang held any other positions of the Company or its subsidiaries, nor did they hold any directorships in any other public companies within the three years prior to the date of their appointments, of which the securities are listed on any securities market in Hong Kong or overseas and nor did they have other major appointments and professional qualifications.

To the best knowledge of the Company, Mr. Zheng and Ms. Tang do not have any relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholders, and do not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance and have not been subject to any disciplinary action by the CSRC or any other relevant authorities or the Hong Kong Stock Exchange.

Save as disclosed above, there is no other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders, relating to the appointments of Mr. Zheng and Ms. Tang.

The sixth session of the Supervisory Committee will consist of Mr. Zheng, Ms. Tang and one employee representative Supervisor. The employee Supervisor shall be democratically elected at the employee representatives' general meeting of the Company and the election is not subject to the Shareholders' approval.

LETTER FROM THE BOARD

The aforementioned resolutions were considered and approved by the Supervisory Committee, and are hereby submitted to the Shareholders for consideration.

x. Purchase of Wealth Management Products and Cash Flow Management Using Internal Funds

Please refer to the announcement on purchase of wealth management products and cash flow management using internal funds published on the websites of the Shenzhen Stock Exchange and the Hong Kong Stock Exchange on March 29, 2023.

This resolution has been considered and approved at the meeting of the Board held on March 29, 2023 and is hereby proposed to the AGM as a special resolution for consideration and approval.

xi. Application for Credit Line and Providing Guarantee to Certain Banks for 2023

Please refer to the announcement on application for credit line and providing guarantee to certain banks for 2023 of the Company published on the websites of the Shenzhen Stock Exchange and the Hong Kong Stock Exchange on March 29, 2023.

This resolution has been considered and approved at the meeting of the Board held on March 29, 2023 and is hereby proposed to the AGM as a special resolution for consideration and approval.

xii. Amendment of Articles of Association

Please refer to the announcement on amendment of the Articles of Association published on the websites of the Shenzhen Stock Exchange and the Hong Kong Stock Exchange on March 29, 2023. Save for the amendments to the provisions as set out in Appendix II to this circular, other provisions of the Articles of Association will remain unchanged.

This resolution is subject to the Shareholders' approval at the AGM, and it is proposed at the AGM to authorize the Board to handle the relevant formalities such as the registration/filing of changes with the relevant authorities in respect of the amendments to the Articles of Association.

3. ANNUAL GENERAL MEETING AND CLOSURE OF REGISTER OF MEMBERS OF H SHARES

A notice of the AGM is set out on pages 20 to 24 of this circular. A proxy form to be used at the AGM or any adjournment thereof is also enclosed herein and published on the website of the Hong Kong Stock Exchange. H Share Shareholders who intend to appoint a proxy to attend the AGM shall complete, sign and return the proxy form in accordance with the instructions printed thereon.

LETTER FROM THE BOARD

For H Share Shareholders, the proxy form, and if the proxy form is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarized copy of that power of attorney or other authority, must be delivered to the Company's H Shares registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 24 hours before the time for holding the AGM or any adjournment thereof in order for such documents to be valid.

The register of members of the H Shares will be closed from May 17, 2023 to May 22, 2023 (both days inclusive), during which period no transfer of H Shares will be effected. For unregistered H Share Shareholders who intend to attend the AGM, all share certificates and the relevant transfer documents must be lodged with the H Shares registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on May 16, 2023. H Share Shareholders whose names appear on the register of members of the H Shares on May 22, 2023 will be entitled to attend and vote at the AGM.

The register of members of the Company's H Shares will be closed from May 29, 2023 to May 31, 2023, both days inclusive, during which period no transfer of H Shares will be registered, in order to determine the shareholders' entitlement to receive the Final Dividend. The H Share Shareholders who wish to receive the Final Dividend should lodge the transfer documents and relevant share certificates with the Company's H Shares registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong on or before 4:30 p.m. on May 25, 2023. H Share Shareholders whose names appear on the register of members of the H Shares on May 31, 2023 will be entitled to receive the Final Dividend, which is subject to the approval of 2022 Profit Distribution Proposal by the Shareholders at the AGM.

4. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, all votes of the Shareholders at the AGM must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, the resolutions proposed at the AGM will be voted by poll.

Pursuant to the Articles of Association, a cumulative voting system will be adopted for the re-election of Directors. In the election and re-election of Directors or the re-election of Supervisors, each Share shall be entitled to the number of votes equivalent to the number of the Directors or Supervisors to be elected at the AGM. Shareholders may consolidate their votes for one or more Director(s) or Supervisor(s). Details of the cumulative voting system are set out in the notice of the AGM on pages 20 to 24 of this circular.

LETTER FROM THE BOARD

5. RECOMMENDATION

The Directors consider that all resolutions proposed at the AGM are in the interests of the Company and its Shareholders as a whole. As such, the Directors recommend the Shareholders to vote in favour of all resolutions to be proposed at the AGM.

By order of the Board
Shenzhen Hepalink Pharmaceutical Group Co., Ltd.
Li Li
Chairman

As of the Latest Practicable Date, biographical details of the Directors proposed to be elected or re-elected at the AGM are set out as follows:

Non-independent Directors

(i) *Mr. Li Li*

Mr. Li Li (李鋈), aged 59, spouse of Ms. Li and brother-in-law of Mr. Shan, is the chairman of the Board, an executive Director and the founder of the Company. He is the chairman of the Strategy Development Committee and members of the Remuneration and Evaluation Committee and Nomination Committee of the Company. Mr. Li has over 28 years of experience in the pharmaceutical industry. He is primarily responsible for the major decision-making and strategic planning of the Group and oversees the financial and external affairs of the Group. As the chairman of the Company's Strategy Development Committee, Mr. Li spearheads the Group's business strategies. Mr. Li has led the Company's innovative drugs sector since 2012 and has participated in the management of the Company's Contract Development and Manufacturing Organization ("CDMO") business since 2015.

Mr. Li founded the Company and was appointed as the chairman of the Board in April 1998. Mr. Li has also been serving as a director of Topknow since May 2000; a director of Feilaishi since June 2008; a director of Leren Technology since August 2007; a director of Hepalink Europe AB since February 2010; a director of Shenzhen Techdow since November 2010; a director of Hepalink (Hong Kong) Limited since June 2014; a director of Shenzhen Hightide Biopharmaceutical Co., Ltd. since November 2011; a director of Techdow Pharmaceutical (Hong Kong) Co., Ltd. since May 2013; a director of Hepalink USA Inc. since April 2014; a director of Shanghai Hightide Biopharmaceutical Co., Ltd. since March 2014; a director of Shenzhen Dekang Investment Development Co., Ltd. since March 2015; a director of Shenzhen Fanpu Biotechnology Co., Ltd. since April 2015; a director of Shenzhen Junshengkang Biotechnology Co., Ltd. since July 2015; a director of Cytovance Biologics, Inc. since October 2015; a director of Shenzhen OncoVent Biomedical Technology Co., Ltd. since July 2016; a director of Shenzhen Arimab Biomedical Co., Ltd. since July 2018; and a director of HighTide Therapeutics, Inc. since October 2018.

Mr. Li graduated from Chengdu University of Science and Technology (which later became Sichuan University) in China with a bachelor of science degree in chemistry in July 1987 and obtained the qualification of senior manager from the Vocational Skills Identification Center in February 2005.

As of the Latest Practicable Date, Mr. Li was deemed to be interested in 922,391,179 A Shares, representing approximately 73.96% of the total issued A Shares. Such interests of A Shares includes (i) 474,029,899 A Shares held by Leren Technology (a controlled corporation owned as to 99.00% by Mr. Li and 1.00% by Ms. Li, spouse of Mr. Li, respectively and a Controlling Shareholder); (ii) 40,320,000 A Shares held by Feilaishi (a controlled corporation wholly owned by Mr. Li and a Controlling Shareholder); and (iii) 408,041,280 A shares held by Jintiantu (a limited partnership owned as to 99.00% by Ms. Li, spouse of Mr. Li as a general partner and 1.00% by Mr. Li as a limited partner, respectively and a Controlling Shareholder).

(ii) Ms. Li Tan

Ms. Li Tan (李坦), aged 58, spouse of Mr. Li and sister of Mr. Shan, is an executive Director, cofounder and deputy general manager of the Company. She is the member of the Strategy Development Committee of the Company. Ms. Li has over 28 years of experience in the pharmaceutical industry. She is primarily responsible for the major decision-making of the Group and oversees the business development activities and management of human resources of the Group. As a member of the Company's Strategy Development Committee, Ms. Li also actively participates in the formulation and implementation of the Group's business strategies, including strategies in the innovative drugs and the CDMO sectors.

Ms. Li co-founded the Company and was appointed as a Director and deputy general manager in April 1998. Ms. Li has also been serving as a director of Topknow since August 2007; the managing partner of Jintiantu since August 2007; a director of Hepalink (Hong Kong) Limited since June 2014; a director of Shenzhen Techdow since November 2010; a director of Hepalink USA Inc., since October 2013; a director of SPL Acquisition Corp. since August 2015; and a director of Kymab Group Limited since November 2016.

Ms. Li graduated from Chengdu University of Science and Technology (which later became Sichuan University) in China with a bachelor of science degree in chemistry in July 1987 and obtained the qualification of senior manager from the Vocational Skills Identification Center in February 2005.

As of the Latest Practicable Date, Ms. Li was deemed to be interested in 922,391,179 A Shares, representing approximately 73.96% of the total issued A Shares. Such interests of A Shares includes (i) 408,041,280 A Shares held by Jintiantu (a limited partnership owned as to 99.00% by Ms. Li as a general partner and 1.00% by Mr. Li, spouse of Ms. Li as a limited partner, respectively and a Controlling Shareholder); (ii) 474,029,899 A Shares held by Leren Technology (a controlled corporation owned as to 99.00% by Mr. Li, spouse of Ms. Li and 1.00% by Ms. Li, respectively and a Controlling Shareholder); and (iii) 40,320,000 A Shares held by Feilaishi (a controlled corporation wholly owned by Mr. Li, spouse of Ms. Li and a Controlling Shareholder).

(iii) Mr. Shan Yu

Mr. Shan Yu (單宇), aged 62, brother of Ms. Li and brother-in-law of Mr. Li, is an executive Director, co-founder and general manager. Mr. Shan has over 28 years of experience in the pharmaceutical industry. He is primarily responsible for the major decision-making of the Group and oversees the production capacity, security, logistics and external affairs of the Group. Mr. Shan also actively participates in the implementation of the Group's business strategies, including its strategies in the innovative drugs and CDMO sectors.

Mr. Shan co-founded the Company and was appointed as a Director and general manager in April 1998. Mr. Shan has also been serving as a director of Topknow since October 2000; a managing partner of Shuidi Shichuan since August 2007; a director of Chengdu Sunrace Co., Ltd. since November 2009; a director of Shenzhen Beidi Aoke Technology Development Co., Ltd. since December 2009; a director of Shandong Ruisheng Biotechnology Co., Ltd. since July 2010; a director of Shenzhen Pingshan New District Hepalink Pharmaceutical Co., Ltd. since July 2013; and a director of Hepalink USA Inc. since April 2014.

Mr. Shan graduated from Peking University in China with a bachelor of science degree in applied physics in July 1982 and obtained the qualification of senior manager from the Vocational Skills Identification Center in February 2005.

As of the Latest Practicable Date, Mr. Shan held 99% of the equity interests of Shuidi Shichuan and was deemed to be interested in 46,425,600 A Shares held by Shuidi Shichuan. In addition, Mr. Shan has also participated in the Company's Share Incentive Scheme II and had a 38.88% interest in 15,118,035 A Shares held for the benefit of the participants of the scheme. Thus, he was deemed to be interested in 52,302,892 A Shares, amounting to approximately 3.56% of the total issued Shares.

(iv) Mr. Zhang Ping

Mr. Zhang Ping (張平), aged 58, is a Chinese national who graduated from Shaanxi Radio and Television University in China in 1992 with a postgraduate degree in English. In 1998, he graduated from Shanxi Jiaotong University in China with a master's degree in Industrial Management.

Mr. Zhang has over 30 years of experience in manufacturing and operations in the pharmaceutical industry. Mr. Zhang served as the General Manager of Hangzhou Innovax Biotech Co., Ltd from November 2021 to April 2022. He served as the Head of Industry Affairs China at Sanofi from January 2002 to November 2021 and was responsible for seven plants across China. He has extensive experience in technical transfer and new product launches. Prior to that, he served as the Head of Manufacturing at Xian Janssen Pharmaceutical Ltd. from February 1988 to February 2002.

The proposed appointment of Mr. Zhang as an executive Director is subject to the approval by the Shareholders at the AGM, with effect from the date of AGM and shall end on the expiry of the term of the sixth session of the Board. He can be re-elected upon the expiry of his term according to the Articles of Association.

As of the Latest Practicable Date, Mr. Zhang did not hold any Shares.

The Directors confirm that to their best knowledge and belief, having made all reasonable enquires, save as disclosed above, none of Mr. Li, Ms. Li, Mr. Shan and Mr. Zhang held any other positions of the Company or its subsidiaries, nor served as a director of any public company with securities listed on any securities market in Hong Kong or overseas in the past three years, nor have other major appointments and professional qualifications. Save as disclosed above, Mr. Li, Ms. Li, Mr. Shan and Mr. Zhang do not have any relationship with any other Directors, Supervisor, senior management, substantial Shareholders or Controlling Shareholders of the Company, and do not have or are not deemed to have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and have not been subject to any disciplinary action by the CSRC or any other relevant authorities or the Hong Kong Stock Exchange.

As at the date of this circular, save as disclosed above, there is no other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders, relating to the appointments of Mr. Li, Ms. Li, Mr. Shan and Mr. Zhang.

Independent Non-Executive Directors

(v) *Dr. Lu Chuan*

Dr. Lu Chuan (呂川), aged 53, is our independent non-executive Director, chairman of the Nomination Committee and members of the Strategy Development Committee and Audit Committee of the Company. Dr. Lu joined the Company and was appointed as an independent Director in December 2019. Dr. Lu has been serving as a vice president of Huan Yue Interactive Holdings Limited since October 2019.

Dr. Lu served as an assistant engineer of Nanjing Jinling Shipyard Company Limited from August 1991 to August 1994. From July 1997 to August 2005, Dr. Lu worked at Shenzhen Nonferrous Metals Finance Co., Ltd. as a research fellow of the investment bank department. From August 2005 to November 2018, Dr. Lu worked as a managing director assistant and deputy general manager of Yinjian International Industrial Co., Ltd. Dr. Lu served as a director of Shenzhen Zhongqingbao Interactive Network Co., Ltd. (A share stock code on the Shenzhen Stock Exchange: 300052) from April 2008 to April 2012, a non-executive director of CHYY Development Group Limited (a company listed on the GEM of the Hong Kong Stock Exchange, stock code: 8128) from September 2008 to March 2009, a non-executive director of E-Commodities Holdings Limited (a company listed on the Main Board of the Hong Kong Stock Exchange, stock code: 1733) from June 2010 to July 2016, and director of Ningxia West King Liquor Co., Ltd. from October 2011 to February 2014.

Dr. Lu graduated from Wuhan University of Technology in China with a bachelor's degree in naval mechanical engineering in July 1991, graduated from Huazhong University of Science and Technology in China with a master's degree in business management in May 1997 and a doctorate in management in December 2006.

As of the Latest Practicable Date, Dr. Lu did not hold any Shares.

(vi) Mr. Huang Peng

Mr. Huang Peng (黃鵬), aged 74, born in 1949, is a Chinese national. He obtained a Ph.D. in Management from Northwestern Polytechnical University in China in 2003. He obtained a master's degree in Economics from Fudan University in China in 1995 and a bachelor's degree in Economic Management from Nanjing University in China in 1985. He is a professor of accounting. Since September 1988, he has been working as an associate professor, professor, department head of accounting, and doctoral supervisor of finance and taxation at Suzhou University in China, and is currently the dean of the Institute of Entrepreneurship for New Era (新時代企業家研究院) at Suzhou University in China. He is also an independent director of the following companies listed on the Shanghai Stock Exchange or the Shenzhen Stock Exchange, namely Jiangsu Asian Star Anchor Chain Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 601890), Suzhou Wanxiang Technology Co., Ltd. (a company listed on the Shenzhen Stock Exchange: 301180), Jiangsu Jujie Microfiber Technology Group Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 300819) and Suzhou Kelida Building & Decoration Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 603828). Mr. Huang has obtained a qualification certificate as an independent director recognized by the CSRC.

The proposed appointment of Mr. Huang as an independent non-executive Director is subject to the approval by the Shareholders at the AGM, with effect from the date of the AGM and shall end on the expiry of the term of the sixth session of the Board. He can be re-elected upon the expiry of his term according to the Articles of Association.

As of the Latest Practicable Date, Mr. Huang did not hold any Shares.

(vii) Mr. Yi Ming

Mr. Yi Ming (易銘), aged 46, born in 1977, is a Chinese national. He obtained a Master's degree in Finance from ISMA Centre, Henley Business School, University of Reading in the United Kingdom in July 2002 and an EMBA master's degree from Guanghua School of Management, Peking University in China in June 2014. He served as Senior Manager of the Investment Banking Department and General Manager of the Investment Department of China Cinda (Hong Kong) Asset Management Company from March 2003 to December 2012. He was the Managing Partner of Zeal (Asia) Asset Management Company from June 2013 to June 2018. He is the Chief Financial Officer of Asia Pacific Aviation Leasing Group Ltd. from October 2018 to the present.

The proposed appointment of Mr. Yi as an independent non-executive Director is subject to the approval by the Shareholders at the AGM, with effect from the date of the AGM and shall end on the expiry of the term of the sixth session of the Board. He can be re-elected upon the expiry of his term according to the Articles of Association.

As of the Latest Practicable Date, Mr. Yi did not hold any Shares.

The Directors confirm that to their best knowledge and belief, having made all reasonable enquires, save as disclosed above, none of Dr. Lu, Mr. Huang and Mr. Yi held any other positions of the Company or its subsidiaries, nor served as a director of any public company with securities listed on any securities market in Hong Kong or overseas in the past three years, nor have other major appointments and professional qualifications. Save as disclosed above, Dr. Lu, Mr. Huang and Mr. Yi do not have any relationship with any other Directors, Supervisor, senior management, substantial Shareholders or Controlling Shareholders of the Company, and do not have or are not deemed to have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and have not been subject to any disciplinary action by the CSRC or any other relevant authorities or the Hong Kong Stock Exchange.

As at the date of this circular, save as disclosed above, there is no other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders, relating to the appointments of Dr. Lu, Mr. Huang and Mr. Yi.

The following are the proposed amendments to the existing Articles of Association, with the deletions shown in strikethrough and the additions or revisions shown in underline. The provisions that have not been amended are not shown.

<p align="center">Existing Provisions of the Articles of Association</p>	<p align="center">Proposed Amendments to the Articles of Association</p>
<p>Article 14 The legally registered business scope of the Company is: development and production of APIs (heparin sodium and enoxaparin sodium), import and export of goods and technologies (excluding goods for distribution or specially operated, controlled or sold by the state), non-residential property leasing and residential property leasing.</p> <p>The Company may change its business scope according to laws, based on demands in domestic and international markets and its own development capability and business needs.</p>	<p>Article 14 The legally registered business scope of the Company is: development and production of APIs (heparin sodium and enoxaparin sodium), import and export of goods and technologies (excluding goods for distribution or specially operated, controlled or sold by the state), non-residential property leasing and² residential property leasing <u>and property management</u>.</p> <p>The Company may change its business scope according to laws, based on demands in domestic and international markets and its own development capability and business needs.</p>
<p>Article 97 A Shareholders’ general meeting shall be convened by the Board of Directors, and chaired by the chairman of the Board. In the event that the chairman is incapable of performing or is not performing his/her duties, the meeting shall be presided over by the vice chairman. In the event that the vice chairman is incapable of performing or is not performing his/her duties, a director jointly nominated by half or more of the directors shall preside over the meeting.</p> <p>A Shareholders’ general meeting convened by the Supervisory Committee shall be chaired by the chairman of the Supervisory Committee. Where the chairman of the Supervisory Committee is incapable of performing or is not performing his/her duties, a supervisor jointly recommended by more than one half of the supervisors shall chair the meeting.</p>	<p>Article 97 A Shareholders’ general meeting shall be convened by the Board of Directors, and chaired by the chairman of the Board. In the event that the chairman is incapable of performing or is not performing his/her duties, the meeting shall be presided over by the vice chairman. In the event that the vice chairman is incapable of performing or is not performing his/her duties, a director jointly nominated by half or more of the directors shall preside over the meeting.</p> <p>A Shareholders’ general meeting convened by the Supervisory Committee shall be chaired by the chairman of the Supervisory Committee. Where the chairman of the Supervisory Committee is incapable of performing or is not performing his/her duties, a supervisor jointly recommended by more than one half of the supervisors shall chair the meeting.</p>

Existing Provisions of the Articles of Association	Proposed Amendments to the Articles of Association
<p>A Shareholders' general meeting convened by the shareholders themselves shall be chaired by a representative elected by the convener. If for any reason the convener fails to elect a chairperson, the shareholder (including proxy thereof) holding the most voting shares thereat shall chair the meeting (other than HKSCC Nominees).</p> <p>When a Shareholders' general meeting is held and the chairperson violates the Articles of Association or rules of procedure for Shareholders' general meetings which makes it difficult for the Shareholders' general meeting to continue, a person may be elected at the Shareholders' general meeting to act as the chairperson, subject to the approval of more than half of the attending shareholders with voting rights.</p>	<p>A Shareholders' general meeting convened by the shareholders themselves shall be chaired by a representative elected by the convener. If for any reason the convener fails to elect a chairperson, the shareholder (including proxy thereof) holding the most voting shares thereat shall chair the meeting (other than HKSCC Nominees).</p> <p>When a Shareholders' general meeting is held and the chairperson violates the Articles of Association or rules of procedure for Shareholders' general meetings which makes it difficult for the Shareholders' general meeting to continue, a person may be elected at the Shareholders' general meeting to act as the chairperson, subject to the approval of more than half of the attending shareholders with voting rights.</p>
<p>Article 150 The Board shall consist of eight directors, with one chairman, one vice chairman and three independent directors.</p>	<p>Article 150 The Board shall consist of eight <u>seven</u> directors, with one chairman, one vice chairman and three independent directors.</p>
<p>Article 156 The chairman and the vice chairman shall be elected with approval of more than half of all the directors.</p>	<p>Article 156 The chairman and the vice chairman shall be elected with approval of more than half of all the directors.</p>
<p>Article 158 Where the chairman is incapable of performing or is not performing his/her duties, the duties shall be performed by the vice chairman. Where the vice chairman is incapable of performing or is not performing his/her duties, a director nominated by more than half of the directors shall perform such duties.</p>	<p>Article 158 Where the chairman is incapable of performing or is not performing his/her duties, the duties shall be performed by the vice chairman. Where the vice chairman is incapable of performing or is not performing his/her duties, a director nominated by more than half of the directors shall perform such duties.</p>

NOTICE OF THE 2022 ANNUAL GENERAL MEETING



SHENZHEN HEPALINK PHARMACEUTICAL GROUP CO., LTD. (深圳市海普瑞藥業集團股份有限公司)

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 9989)

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2022 annual general meeting (the “AGM”) of Shenzhen Hepalink Pharmaceutical Group Co., Ltd. (the “Company”) will be held at 2:30 p.m. on Monday, May 22, 2023 at Ballroom, 2/F, L’Hermitage Hotel, 3031 Nanhai Boulevard, Nanshan District, Shenzhen, the PRC for the purpose of considering, and if thought fit, passing the following resolutions. Unless otherwise indicated, capitalized terms used herein shall have the same meanings as defined in the circular of the Company dated April 20, 2023.

ORDINARY RESOLUTIONS

To consider and pass the following ordinary resolutions by way of non-cumulative voting:

1. The resolution regarding the 2022 Work Report of the Board of Directors of the Company;
2. The resolution regarding the 2022 Work Report of the Supervisory Committee;
3. The resolution regarding the 2022 Annual Report and its Summary, H Share Results Announcement, H Shares 2022 Annual Report, 2022 Corporate Governance Report and 2022 Environmental, Social and Governance Report of the Company;
4. The resolution regarding the 2022 Final Financial Report of the Company;
5. The resolution regarding the 2022 Profit Distribution Proposal of the Company;

SPECIAL RESOLUTIONS

To consider and pass the following special resolutions by way of non-cumulative voting:

6. The resolution regarding the purchase of wealth management products and cash flow management using internal funds;
7. The resolution regarding the application for credit line and providing guarantee to certain banks for 2023 of the Company;

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

ORDINARY RESOLUTION

To consider and pass the following ordinary resolution by way of non-cumulative voting:

8. The resolution regarding the re-appointment of auditors of the Company;

SPECIAL RESOLUTION

To consider and pass the following special resolution by way of non-cumulative voting:

9. The resolution regarding the amendments to the Articles of Association;

ORDINARY RESOLUTIONS

To consider and pass the following ordinary resolution by way of non-cumulative voting:

10. The resolution regarding the remuneration of the independent Directors of the sixth session of the Board;

To consider and pass the following ordinary resolution by way of cumulative voting:

11. The resolution regarding the election of non-independent Directors of the sixth session of the Board:
 - 11.01 The resolution regarding the re-election of Mr. Li Li as a non-independent Director of the Company;
 - 11.02 The resolution regarding the re-election of Ms. Li Tan as a non-independent Director of the Company;
 - 11.03 The resolution regarding the re-election of Mr. Shan Yu as a non-independent Director of the Company; and
 - 11.04 The resolution regarding the appointment of Mr. Zhang Ping as a non-independent Director of the Company.

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

12. The resolution regarding the election of independent non-executive Directors of the sixth session of the Board:
 - 12.01 The resolution regarding the re-election of Dr. Lu Chuan as an independent non-executive Director of the Company;
 - 12.02 The resolution regarding the appointment of Mr. Huang Peng as an independent non-executive Director of the Company; and
 - 12.03 The resolution regarding the appointment of Mr. Yi Ming as an independent non-executive Director of the Company.

13. The resolution regarding the re-election of non-employee Supervisors of the sixth session of the Supervisory Committee:
 - 13.01 The resolution regarding the re-election of Mr. Zheng Zehui as a non-employee Supervisor of the Company; and
 - 13.02 The resolution regarding the appointment of Ms. Tang Haijun as a non-employee Supervisor of the Company.

By order of the Board
Shenzhen Hepalink Pharmaceutical Group Co., Ltd.
Li Li
Chairman

Shenzhen, PRC
April 20, 2023

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

Notes:

1. The register of members of the Company's H shares will be closed from May 17, 2023 to May 22, 2023 (both days inclusive), during which period no transfer of H shares will be effected. In order for H share shareholders to be qualified to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the H Shares registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on May 16, 2023 for registration.

The H share shareholders whose names appear on the register of members of the Company's H shares on May 22, 2023 are entitled to attend and vote at the AGM.

2. H share shareholders who are entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on their behalves. A proxy need not be a shareholder.
3. The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised in writing. If the shareholder is a legal person, that instrument must be executed either under its seal or under the hand of its director or other attorney duly authorised to sign the same on its behalf.
4. In order to be valid, the proxy form must be deposited, for H share shareholders, to the H Shares registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 24 hours before the time for holding the AGM. If the proxy form is signed by a person under a power of attorney or other authority, a notarized copy of that power of attorney or other authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude the shareholders from attending and voting in person at the AGM or any adjourned meetings should they so wish.
5. Shareholders shall produce their identification documents and supporting documents in respect of the shares of the Company held when attending the AGM. If corporate shareholders appoint authorised representative to attend the AGM, the authorised representative shall produce his/her identification documents and a notarized copy of the relevant authorisation instrument signed by the board of directors or other authorised parties of the corporate shareholders or other notarized documents allowed by the Company. Proxies shall produce their identification documents and the proxy form signed by the shareholders or their attorney when attending the AGM.
6. The AGM is expected to take for less than half a day. Shareholders attending the AGM shall be responsible for their own travel and accommodation expenses.
7. All voting at the AGM will be conducted by poll.
8. Regarding ordinary resolutions number 11 to 13, a cumulative voting system will be adopted. "Cumulative voting system" refers to a system of voting for election of Directors or Supervisors at general meetings under which each Share shall be entitled to the number of votes equivalent to the number of the Directors or Supervisor(s) to be elected at the Shareholders' general meeting. Shareholders may consolidate their votes for one or more Director(s) or Supervisor(s). The principles below shall be followed for voting under the cumulative voting system:
 - (i) the number of candidates for the roles of Directors or Supervisor(s) may be greater than that of the Directors or Supervisor(s) to be elected at the Shareholders' general meeting, but the number of candidates to be voted by each Shareholder shall not exceed the number of Directors or Supervisor(s) to be elected at the Shareholders' general meeting, and the total number of votes allocated to the Shareholders shall not exceed the number of votes held by them; otherwise, the votes shall be invalid;
 - (ii) voting for the non-independent Directors and independent non-executive Directors shall be carried out separately. For the election of independent non-executive Directors, the number of votes each Shareholder is entitled to shall be equal to the number of Shares held by the Shareholder multiplied by the number of independent non-executive Directors to be elected, and such votes must be cast only for the candidates for the role of the Company's independent non-executive Directors; for the election of non-independent Directors, the number of votes each Shareholder is entitled to shall be equal to the number of Shares held by the Shareholder multiplied by the number of non-independent Directors to be elected, and such votes must be cast only for the candidates for the role of the Company's non-independent directors; and

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

- (iii) the candidates to be finally elected as Directors or Supervisors shall be determined according to the numbers of votes they have received, but the minimum number of votes each candidate elected has received must exceed half of the total number of Shares held by Shareholders (including proxies thereof) attending the AGM. If the number of Directors or Supervisors elected falls short of the number of Directors or Supervisors to be elected at the AGM, a new round of voting shall be carried out for the candidates for the roles of Directors or Supervisors not having received the required number of votes to fill the shortage. If the shortage is still not filled, a by-election shall be conducted at the next Shareholders' general meeting of the Company. If two or more candidates for the roles of Directors or Supervisors have the same number of votes, but not all of them can be elected according to the election quota, a separate round of voting shall be conducted for such candidates with the same number of votes.
9. References to times and dates of this notice are to Hong Kong times and dates.