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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in PuraPharm Corporation Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**PuraPharm**

**PURAPHARM CORPORATION LIMITED**

**培力農本方有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1498)**

**(I) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;  
(II) PROPOSED GRANT OF GENERAL MANDATES TO BUY BACK SHARES  
AND ISSUE NEW SHARES;  
(III) AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION AND PROPOSED ADOPTION OF  
THE SECOND AMENDED AND RESTATED MEMORANDUM AND  
ARTICLES OF ASSOCIATION;  
AND  
(IV) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of PuraPharm Corporation Limited (the “**Annual General Meeting**”) to be held on Wednesday, 27 May 2026 at 10:00 a.m. at 3/F, OfficePlus@Sheung Wan, Nos. 93-103 Wing Lok Street, Sheung Wan, Hong Kong is set out on pages 64 to 69 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.purapharm.com](http://www.purapharm.com)).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. no later than 10:00 a.m. on 25 May 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof if they so wish and in such event the proxy form shall be deemed to be revoked. For the avoidance of doubt, holders of Treasury Share of the Company, if any, shall abstain from voting at the Company’s general meeting.

4 May 2026

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## DEFINITIONS

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

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|---|---|
| “Annual General Meeting”                                      | the annual general meeting of the Company to be held on Wednesday, 27 May 2026 at 10:00 a.m., at 3/F, OfficePlus@Sheung Wan, Nos. 93-103 Wing Lok Street, Sheung Wan, Hong Kong to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 64 to 69 of this circular, or any adjournment thereof; |
| “Amended and Restated Memorandum and Articles of Association” | the second amended and restated memorandum of association and the second amended and restated articles of association of the Company incorporating all the Proposed Amendments to be considered and approved for adoption by the Shareholders at the AGM;   |
| “Articles of Association” or “Articles”                       | the articles of association of the Company (as amended from time to time);  |
| “associate(s)” or “close associate(s)”                        | having the meaning ascribed to them in the Listing Rules;   |
| “Board”   | the board of Directors;   |
| “Companies Act”   | The Companies Act of the Cayman Islands, as amended, modified and supplemented from time to time;   |
| “Company”   | PuraPharm Corporation Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;   |
| “Controlling Shareholder(s)”                                  | having the meaning ascribed to it under the Listing Rules, and in the context of this circular, Controlling Shareholders of the Company shall mean Mr. Chan Yu Ling, Abraham and Ms. Man Yee Wai, Viola;  |
| “connected person(s)”   | having the meaning ascribed to them in the Listing Rules;   |
| “Director(s)”   | the director(s) of the Company;   |

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## DEFINITIONS

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| “Group”   | the Company and its subsidiaries;  |
| “HK\$”  | Hong Kong dollar, the lawful currency of Hong Kong;  |
| “Hong Kong”                                       | the Hong Kong Special Administrative Region of the People’s Republic of China;   |
| “Issuance Mandate”                                | a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares (including sale and transfer of Treasury Shares, if any) of not exceeding 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 64 to 69 of this circular; |
| “Latest Practicable Date”                         | 27 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;   |
| “Listing Rules”                                   | the Rules Governing the Listing of Securities on the Stock Exchange;   |
| “Memorandum” or<br>“Memorandum<br>of Association” | the memorandum of association of the Company (as amended from time to time);   |
| “Memorandum and Articles of<br>Association”       | the memorandum and articles of association of the Company, and as amended, supplemented or otherwise modified from time to time;   |
| “Nomination Committee”                            | the nomination committee of the Company;   |
| “Proposed Amendments”                             | the proposed amendments to the Memorandum and Articles of Association of the Company;  |

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## DEFINITIONS

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|--------------------------|--|
| “Remuneration Committee” | the remuneration committee of the Company;   |
| “SFO”                    | The Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;  |
| “Share(s)”               | ordinary share(s) of US\$0.001 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;  |
| “Share Buy-back Mandate” | a general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange, which shall not exceed 10% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 64 to 69 of this circular; |
| “Shareholder(s)”         | holder(s) of the Share(s);   |
| “Stock Exchange”         | The Stock Exchange of Hong Kong Limited;   |
| “Takeovers Code”         | the Codes on Takeovers and Mergers and Shares Buy-backs issued by the Securities and Futures Commission in Hong Kong as amended from time to time;   |
| “Treasury Shares”        | has the meaning ascribed to it under the Listing Rules and as amended from time to time; and   |
| “%”                      | per cent.  |

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## LETTER FROM THE BOARD

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**PuraPharm**

**PURAPHARM CORPORATION LIMITED**

**培力農本方有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1498)**

*Executive Directors:*

Mr. Chan Yu Ling, Abraham (*Chairman*)  
Ms. Man Yee Wai, Viola  
Dr. Tsoi Kam Biu, Alvin

*Non-executive Director:*

Mr. Leung Stephen Kwok Keung  
Mr. Dong Zimeng

*Independent non-executive Directors:*

Dr. Hung Ting On, John  
Dr. Leung Lim Kin, Simon  
Prof. Tsui Lap Chee  
Mr. Lee Stephen  
Prof. Ng Wang Wai Charles

*Registered Office:*

P.O. Box 31119  
Grand Pavilion Hibiscus Way  
802 West Bay Road  
Grand Cayman KY1-1205  
Cayman Islands

*Headquarter and principal place of  
business in Hong Kong:*

Unit 201–207, 2/F.,  
Wireless Centre, Phase One,  
Hong Kong Science Park,  
Tai Po, New Territories, Hong Kong

4 May 2026

*To the Shareholders*

Dear Sir/Madam,

**(I) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;  
(II) PROPOSED GRANT OF GENERAL MANDATES TO BUY BACK SHARES  
AND ISSUE NEW SHARES;  
(III) AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION AND PROPOSED ADOPTION OF  
THE SECOND AMENDED AND RESTATED MEMORANDUM AND  
ARTICLES OF ASSOCIATION;  
AND  
(IV) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting for, among other things, (i) the re-election of retiring Directors; (ii) the grant to the Directors of the Share Buy-back Mandate and the Issuance Mandate and (iii) amendments to the Memorandum and Articles of Association and the proposed adoption of the Amended and Restated Memorandum and Articles of Association.

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## LETTER FROM THE BOARD

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### 2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 108 of the Articles of Association, at each annual general meeting, not less than one-third of the Directors shall be subject to retirement by rotation. As such, Ms. Man Yee Wai, Viola (“**Ms. Man**”) and Dr. Leung Lim Kin, Simon (“**Dr. Leung**”), shall retire from office at the Annual General Meeting. Ms. Man and Dr. Leung, being eligible, will offer themselves for re-election at the Annual General Meeting.

In accordance with Article 112 of the Articles of Association, any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. As such, Dr. Tsoi Kam Biu, Alvin (“**Dr. Tsoi**”), Mr. Dong Zimeng (“**Mr. Dong**”), Dr. Hung Ting On, John (“**Dr. Hung**”), Mr. Lee Stephen (“**Mr. Lee**”) and Prof. Ng Wang Wai Charles (“**Prof. Ng**”) shall retire from office at the Annual General Meeting and being eligible, will offer himself for re-election at the Annual General Meeting.

Pursuant to the Listing Rules, details of the retiring Directors who offered themselves for re-election, are set out in Appendix I to this circular.

In assessing the suitability of the candidates of Director standing for re-election (including independent non-executive Director), the Nomination Committee shall consider the potential contributions a candidate can bring to the Board in terms of qualifications, skills, experience, independence (where applicable), age, culture, ethnicity and gender diversity. The factors considered by the Nomination Committee in identifying the suitability of a proposed candidate for Director (including independent non-executive Director) include: (i) reputation for integrity; (ii) accomplishment, experience and reputation in the business and industry; (iii) commitment in respect of sufficient time, interest and attention to the businesses of the Group; (iv) compliance with the criteria of independence as prescribed under Rule 3.13 of the Listing Rules (where applicable); and (v) any other relevant factors as may be determined by the Nomination Committee or the Board from time to time as appropriate. The Board shall take into consideration the benefits of a diversified Board when selecting Board candidates.

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## LETTER FROM THE BOARD

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The nominations were made in accordance with the nomination policy of the Company and the objective criteria (including without limitation, skills, knowledge and experience, and potential time commitment for the board and/or committee responsibilities), with due regard for the benefits of diversity as set out under the board diversity policy of the Company, details of which are set out in the 2025 annual report of the Company. The Nomination Committee had also taken into account the respective contributions of Ms. Man, Dr. Leung, Dr. Tsoi, Mr. Dong, Dr. Hung, Mr. Lee and Prof. Ng to the Board and their commitment to their roles. The Nomination Committee considered that: (i) Ms. Man is one of the founders of the Group with rich experience in corporate and brand strategies and the overall strategic planning of the Group's business, as well as a female member of the Board; (ii) Dr. Tsoi has extensive experience in Chinese medicine and healthcare products which enable him to provide valuable guidance to the Group's strategic planning and operation of the business as well as to lead the Group's research development and technological development functions; (iii) Mr. Dong, who is a seasoned finance professional with 17 years of extensive experience in domestic and international capital market investment, mergers and acquisitions, fund management and corporate operations has extensive experience in, which enable him to provide corporate finance insight to the Group; (iv) Dr. Hung is a chartered accountant of England and Wales and a civil and structural engineer, who has more than 40 years of experience in audit, accounting and finance. His extensive experience will enable him to advise the Group on accounts and finance perspectives; (v) Dr. Leung has more than 30 years of experience in information technology and telecommunications industries, which would enable him to provide relevant insight on information technology perspectives; (vi) Mr. Lee is a CFA charter holder and a professional engineer, which would enable him to provide relevant insight from investment, financial and engineering perspectives; and (vii) Prof. Lee is an award-winning civil engineer with extensive experience in research and development, which would him to provide relevant insight from engineering and research perspectives.

The Nomination Committee, after considering the diverse educational backgrounds and professional knowledge and experience of Ms. Man, Dr. Leung, Dr. Tsoi, Mr. Dong, Dr. Hung, Mr. Lee and Prof. Ng, was of the view that they will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Group's business.

The Nomination Committee also assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules of, Dr. Leung, Dr. Hung, Mr. Lee and Prof. Ng and re-affirmed their independence. Dr. Leung, Dr. Hung, Mr. Lee and Prof. Ng have demonstrated the ability to provide independent, balanced and objective views to the Company's matters. As at the Latest Practicable Date, Dr. Leung, Dr. Hung, Mr. Lee and Prof. Ng did not hold seven or more directorships in listed companies. The Board considers that the extensive experience of Dr. Leung, Dr. Hung, Mr. Lee and Prof. Ng in their respective expertise mentioned above will contribute to the diversity of the Board and bring insights from their respective prospective to the Board.

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## LETTER FROM THE BOARD

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Pursuant to code provision B.2.3 of the Corporate Governance Code, any further appointment of independent non-executive Director serving for more than nine years should be subject to a separate resolution to be approved by the Shareholders. As Dr. Leung has served as an independent non-executive Director for the Company for more than 9 years since 12 June 2015, a separate resolution will be proposed for his re-election at the Annual General Meeting to be approved by Shareholders.

Taking into consideration of Dr. Leung's valuable contributions, impartiality and independent judgment demonstrated at meetings of the Board and the Board committees and his contributions to the Board in the past, and having considered that the continued appointment of Dr. Leung as long serving independent non-executive Director would not affect his exercise of independent judgment, the Board is satisfied that Dr. Leung has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director. Dr. Leung's qualifications and related expertise will continue to bring a wide range of business expertise to the Board. Being a long serving Director, Dr. Leung has developed an in-depth understanding of the Company's operations and business, and has expressed objective views and given independent insights to the Company over the years. There is no empirical evidence that the long service of Dr. Leung would impair his independent judgements.

The Board accepted the Nomination Committee's nominations and recommended each of Ms. Man, Dr. Leung, Dr. Tsoi, Mr. Dong, Dr. Hung, Mr. Lee and Prof. Ng to stand for re-election as Directors at the Annual General Meeting respectively. The respective Directors abstained from discussion and voting at the Board and Nomination Committee (where applicable) meetings regarding his/her nomination.

### **3. PROPOSED GRANT OF GENERAL MANDATE TO BUY BACK SHARES**

In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the grant of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding any Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 61 to 66 of this circular (i.e. a total of 53,589,764 Shares assuming on the basis that there is no change in the total number of issued Shares of the Company of 535,897,647 Shares between the Latest Practicable Date to the date of the Annual General Meeting). The Directors wish to state that the Board intends to exercise its power under the Share Buy-back Mandate from time to time but have no immediate plan to buy back any Shares pursuant to the Share Buy-back Mandate.

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## LETTER FROM THE BOARD

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An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the grant of the Share Buy-back Mandate is set out in Appendix II to this circular.

The Share Buy-back Mandate will remain in effect until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the passing of an ordinary resolution of the Shareholders in general meeting revoking or varying the Share Buy-back Mandate.

#### **4. PROPOSED GRANT OF GENERAL MANDATE TO ISSUE NEW SHARES**

In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the grant of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of Treasury Shares out of treasury) of not exceeding 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 61 to 66 of this circular (i.e. a total of 107,179,529 Shares assuming on the basis that there is no change in the total number of issued Shares of the Company of 535,897,647 Shares between the Latest Practicable Date to the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

The Issuance Mandate will remain in effect until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the passing of an ordinary resolution of the Shareholders in general meeting revoking or varying the Issuance Mandate.

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## LETTER FROM THE BOARD

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### 5. PROPOSED GRANT OF EXTENSION OF GENERAL MANDATE

In addition, if the Share Buy-back Mandate and Issuance Mandate are granted, an ordinary resolution will be proposed at the Annual General Meeting to extend the Issuance Mandate by the addition to the number of the Shares which may be issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with by the Directors pursuant to the Issuance Mandate of an amount representing the number of the issued Shares purchased or repurchased by the Company pursuant to the Share Buy-back Mandate.

### 6. AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND PROPOSED ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to amend the existing Memorandum and Articles of Association by adopting the Amended and Restated Memorandum and Articles of Association in order to bring the existing Memorandum and Articles of Association in line with the latest legal and regulatory requirements, including the amendments made to Appendix A1 to the Listing Rules on Core Shareholder Protection Standards, which became effective on 1 July 2025.

The major details of the proposed amendments to the existing Memorandum and Articles of Association (the “**Proposed Amendments**”) include:

1. amendment of the relevant provisions of the existing Articles of Association to expressly allow voting by the Shareholders of the Company at its general meetings via electronic means;
2. amendment of the relevant provisions of the existing Articles of Association to allow for holding electronic and hybrid general meetings of the Company;
3. amendment of the relevant provisions of the existing Articles of Association to remove the requirement of giving notice of availability to Shareholders when a notice or document is given by way of publication on the Company and the Stock Exchange websites;
4. amendment of the relevant provisions of the existing Articles of Association to update procedures for electronic dissemination of documents and the acceptance of electronic instructions from Shareholders; and
5. making consequential and other housekeeping amendments.

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## LETTER FROM THE BOARD

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For details of the Proposed Amendments, please refer to Appendix III to this circular. The Proposed Amendments and the proposed adoption of the Amended and Restated Memorandum and Articles of Association incorporating the Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the AGM, and will respectively become effective with effect from the close of the AGM.

### **7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The Company will convene the Annual General Meeting on Wednesday, 27 May 2026 at 10:00 a.m. at 3/F, OfficePlus@Sheung Wan, Nos. 93-103 Wing Lok Street, Sheung Wan, Hong Kong.

The notice of the Annual General Meeting is set out on pages 64 to 69 of this circular.

Pursuant to 13.39(4) of the Listing Rules, all votes of the Shareholders at a general meeting 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. To the best of the knowledge, information and belief of the Directors, none of the Shareholders is required to abstain from voting on any of the resolutions to be proposed at the Annual General Meeting. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.purapharm.com](http://www.purapharm.com)). The form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish and in such event the proxy form shall be deemed to be revoked.

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## LETTER FROM THE BOARD

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### 8. CLOSURE OF REGISTER OF MEMBERS

In order to ascertain the entitlement to attend and to vote at the Annual General Meeting, the register of members will be closed from Thursday, 21 May 2026 to Wednesday, 27 May 2026 (both dates inclusive), the period during which no transfer of the Shares will be effected. In order to be eligible to attend and vote at the Annual General Meeting, all completed share transfer instruments accompanied by the relevant share certificates shall be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 20 May 2026.

### 9. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors individually and collectively accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this circular misleading.

### 10. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting) and Appendix II (Explanatory Statement on the Share Buy-back Mandate) to this circular.

### 11. RECOMMENDATION

The Directors consider that all resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Should there be any inconsistencies between the English text and Chinese text of this Circular, the English text of this Circular will prevail over the Chinese text.

Yours faithfully,  
For and on behalf of the Board  
**PuraPharm Corporation Limited**  
**Chan Yu Ling, Abraham**  
*Chairman*

*The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.*

**Executive Director**

**Ms. Man Yee Wai, Viola (文綺慧) (“Ms. Man”)**, aged 60, is an executive Director and has been with the Group since its founding in 1998. She is responsible for corporate and brand strategies, and the overall strategic planning of the Group’s business. Ms. Man was the Key Account Manager and Group Product Manager of Nestle China Limited and the Consumer Marketing Manager of CocaCola China Ltd. and has over 20 years of experience in strategic planning, brand management, consumer and industrial marketing, key account management and new product development. Ms. Man was the Chairman (2012/13) of Tung Wah Group of Hospitals (“TWGHs”), one of the largest charitable organisations principally engaged in the provision of medical and health services, education and community services in Hong Kong and was a member of the Advisory Board of TWGHs (2013/14). Ms. Man was the Founding Chairman of the Board of Governors and College Council of Tung Wah College, and is the Council Chairman of Tung Wah College from 2010 to 2023. She is a co-opted member of Community Care Fund Task Force of the Commission on Poverty and a fellow of Hong Kong Institute of Directors. She is a member of the HK Constitution and Basic Law Promotion Steering Committee (2017 to 2023), an appointed member of the Board of Stewards of the Education University of Hong Kong (2015 to 2024), a member of the Council of the Education University of Hong Kong (2013 to 2019) and a member of the Betting and Lotteries Commission (2013 to 2019). Ms. Man was a member of the Advisory Committee of the School of Chinese Medicine of Hong Kong Baptist University (2010 to 2016), and a member of the Risk Communication Advisory Group of the Centre for Health Protection of the Health Department (2013 to 2016). Ms. Man is a member of the 11th and 12th Chinese People’s Political Consultative Conference of Sichuan Province. She was awarded the Bronze Bauhinia Star by the Chief Executive of Hong Kong SAR in 2013. Ms. Man obtained her Bachelor’s Degree in Science from The University of Western Ontario, Canada and her Master’s Degree in Business Administration from The University of Windsor in Canada. She is the spouse of Mr. Chan Yu Ling, Abraham, the Group’s Chairman, Chief Executive Officer and executive Director.

Save as disclosed above, Ms. Man did not hold any directorships in any other public companies, the securities of which are listed in Hong Kong or overseas, in the past three years and does not have any relationships with other Directors, senior management or substantial or controlling Shareholders.

Ms. Man has entered into a service contract with the Company for a fixed term of three years commencing on 8 July 2018, unless terminated by either Ms. Man or the Company in accordance with the terms of the service contract and she is subject to retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 108 of the Articles of Association.

Ms. Man is entitled to receive HK\$1,269,000 per annum as Director's remuneration, which is determined by the Board based on the recommendation of the Remuneration Committee and with reference to the prevailing market conditions, the Company's remuneration policy and Ms. Man's duties and responsibilities with the Company as well as her performance.

As at the Latest Practicable Date, Ms. Man was interested in 319,707,519 Shares within the meaning of Part XV of the SFO. Save for the information disclosed above, there is no information which is discloseable nor is Ms. Man involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Ms. Man that need to be brought to the attention of the Shareholders.

**Dr. Tsoi Kam Biu, Alvin (蔡鑑彪)** ("Dr. Tsoi"), aged 69, is an executive Director. Dr. Tsoi has over 40 years of experience in sales management and Chinese medicine and healthcare products. Dr. Tsoi is a consultant in The Hong Kong T. C. M. Orthopaedic and Traumatic Association Ltd. He is also an Honorary President and a consultant of The Association of Hong Kong and Kowloon Practitioners of Chinese Medicine Limited. Dr. Tsoi is a listed Chinese Medicine Practitioner under the Chinese Medicine Practitioners Board of the Chinese Medicine Council of Hong Kong. Dr. Tsoi received his Doctorate Degree in Dental Medicine from De Ocampo Memorial College in the Philippines and obtained a Bachelor's Degree in Chinese Medicine from the Chinese Medical Research Institute of the Association of Hong Kong and Kowloon Practitioners of Chinese Medicine Limited.

Save as disclosed above, Dr. Tsoi did not hold any directorships in any other public companies, the securities of which are listed in Hong Kong or overseas, in the past three years and does not have any relationships with other Directors, senior management or substantial or controlling Shareholders.

Dr. Tsoi has entered into a service contract with the Company for a period of three years commencing from 30 June 2025 and shall be renewed and extended automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter, unless terminated by either the Company or Dr. Tsoi giving at least three months' written notice of termination before the expiry of the then existing term. Dr. Tsoi's appointment will be subject to retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 108 of the Articles of Association.

Dr. Tsoi is entitled to receive an annual remuneration of HK\$1,440,000 payable by 12 monthly instalments, which is recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities undertaken and the prevailing market conditions.

As at the Latest Practicable Date, Dr. Tsoi was interested in 2,572,000 Shares within the meaning of Part XV of the SFO. Save for the information disclosed above, there is no information which is discloseable nor is Dr. Tsoi involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Dr. Tsoi that need to be brought to the attention of the Shareholders.

#### **Non-executive Director**

**Mr. Dong Zimeng (董子銘) ("Mr. Dong")**, aged 40, is a non-executive Director. Mr. Dong is a seasoned finance professional with 17 years of extensive experience in domestic and international capital market investment, mergers and acquisitions, fund management, and corporate operations. Mr Dong's expertise is in domestic and international investment and mergers and acquisitions, corporate overseas financing, and Initial Public Offering (IPO), as well as in Hong Kong capital market's business operations and regulatory framework. Since September 2024, Mr. Dong has been the managing partner and the responsible officer of Providence Capital Group Limited, a corporation licensed to carry out type 9 (Asset Management) regulated activities under the SFO, where he is mainly responsible for overseeing the company operations, formulating corporate strategies and managing investments. From August 2021 to September 2024, Mr. Dong served as president of the Shenzhen Capital International Co., Ltd., an investment company which is owned by Shenzhen State Owned Assets Supervision and Administration Commission, where he headed the overall management and daily operation. From September 2015 to August 2021, Mr. Dong was the president of Co-High Asset Management Co., Ltd. and the chairman of Co-High Asset Management (Shenzhen) Co., Ltd., where he led the overall strategic direction of the companies. Mr. Dong was awarded a Master of Science in Applied Bioengineering and a Bachelor of Engineering in Electronic Information Engineering from University of Warwick, the United Kingdom in 2008 and 2006, respectively.

Save as disclosed above, Mr. Dong did not hold any directorships in any other public companies, the securities of which are listed in Hong Kong or overseas, in the past three years and does not have any relationships with other Directors, senior management or substantial or controlling Shareholders.

Mr. Dong has entered into a letter of appointment with the Company for a fixed term of one year commencing from 30 October 2025 and shall be renewed and extended automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter, unless terminated by either the Company or Mr. Dong giving at least three months' written notice of termination before the expiry of the then existing term. Mr. Dong's appointment will be subject to retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 108 of the Articles of Association.

Mr. Dong is entitled to receive HK\$200,000 per quarterly basis as Director's remuneration, which is recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities undertaken, the prevailing market conditions and the Company's policy.

As at the Latest Practicable Date, Mr. Dong does not hold any interests in the Shares within the meaning of Part XV of the SFO. Save for the information disclosed above, there is no information which is discloseable nor is Mr. Dong involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Dong that need to be brought to the attention of the Shareholders.

**Independent Non-executive Director**

**Dr. Hung Ting On, John (洪廷安博士)** (“**Dr. Hung**”), aged 64, is an independent non-executive Director. He was a senior partner of Deloitte Asia Pacific stationed in Shanghai and has over 40 years of working experience in the field of audit, accounting and finance. Dr. Hung joined the London office of Deloitte in 1987 and was trained as a chartered accountant. Dr. Hung was admitted as a partner of Deloitte China in 1996. He has extensive experience in conducting financial audits, leading IPO projects, conducting financial due diligence, advising on merger and acquisitions and risk management. He served in various management roles in his career with Deloitte including the vice chairman of Deloitte China, the chairman of Deloitte Consulting China, the chairman of Global Chinese Services Group, member of the governing board of Deloitte China from 2008 to 2016 and from 2018 to 2020. He is currently the regional chair of Warwick Business School Alumni programme in China and Hong Kong and he sits on the advisory board of Warwick Business School. Prior to joining Deloitte, Dr. Hung practiced as a civil and structural engineer for five years in Hong Kong and London. He was one of the Confederation of British Industry Overseas Scholars in Civil Engineering in 1985. Dr. Hung was awarded a Doctor of Laws (honoris causa) in 2022 and obtained a Master of Business Administration (1987) from the University of Warwick in the United Kingdom. He possesses an associateship in civil and structural engineering from the Hong Kong Polytechnic University. He is a fellow member and past president of China Chapter of the Institute of Chartered Accountants in England and Wales. He is also a fellow member and former Shanghai President of the Australia CPA.

Save as disclosed above, Dr. Hung did not hold any directorships in any other public companies, the securities of which are listed in Hong Kong or overseas, in the past three years and does not have relationships with other Directors, senior management or substantial or controlling Shareholders.

Dr. Hung has entered into a letter of appointment with the Company for a fixed term of one year commencing from 29 August 2025 and shall be renewed and extended automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter, unless terminated by either the Company or Dr. Hung giving at least three months’ written notice of termination before the expiry of the then existing term. Dr. Hung’s appointment will be subject to the retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 108 of the Articles of Association.

Dr. Hung is entitled to receive HK\$200,000 per quarterly basis as Director’s remuneration, which is determined by the Board based on the recommendation by the Remuneration Committee and with reference to the prevailing market conditions, the Company’s remuneration policy and his duties and responsibilities with the Company.

As at the Latest Practicable Date, Dr. Hung does not hold any interests in the Shares within the meaning of Part XV of the SFO. Save for the information disclosed above, there is no information which is discloseable nor is Dr. Hung involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Dr. Hung that need to be brought to the attention of the Shareholders.

**Dr. Leung Lim Kin, Simon (梁念堅)** (“**Dr. Leung**”), aged 71, is an independent non-executive Director. Dr. Leung has more than 30 years of extensive experience in both the information technology and telecommunications industries. Dr. Leung is currently a member of the Ivey Asia Advisory Board of the Richard Ivey School of Business, University of Western Ontario, where he is primarily responsible for advising the school on its mission and strategy in Asia. He is also currently a member of the College Council of Tung Wah College, where he is primarily responsible for determining key governance issues. In 2005, he was appointed as the president of Motorola Asia-Pacific. Since 2008, Dr. Leung has been the Chief Executive Officer of Microsoft Greater China region. From 2009 to 2010, he was the Governor of the Upper Canada College. In 2012, Dr. Leung was appointed as Chief Executive Officer of Harrow International Management Services Limited. Since March 2015, Dr. Leung is appointed as the vice chairman and executive director of NetDragon Websoft Holdings Limited (stock code: 777), a company listed on the Stock Exchange, and the Chairman of its subsidiaries, including Promethean World Limited, Edmodo, Inc., Cherrypicks and JumpStart Games, Inc., responsible for the overall strategic layout, direction of technical products and international business operation of all the education-related business of the companies. Since May 2021, Dr. Leung has been appointed to be a non-executive director of Modern Times Group (stock code: ‘MTG A’ and ‘MTG B’), a company listed on Nasdaq Stockholm. In addition, Dr. Leung is also the Chairman of Mynd.ai Inc. since December 2023 (Stock Code: MYND), a company listed on NYSE American. From 2010 to 2015, Dr. Leung was a member of the International Advisory Committee of The Hong Kong Polytechnic University. Dr. Leung received his Bachelor’s Degree in Arts from the University of Western Ontario in Canada, an Honorary Doctorate in Laws from the University of Western Ontario in Canada and a Doctorate Degree of Business Administration from the Hong Kong Polytechnic University.

Save as disclosed above, Dr. Leung did not hold any directorships in any other public companies, the securities of which are listed in Hong Kong or overseas, in the past three years and does not have any relationships with other Directors, senior management or substantial or controlling Shareholders.

Dr. Leung has entered into a letter of appointment with the Company for a period of three years commencing from 26 March 2018 and he is subject to retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 108 of the Articles of Association.

Dr. Leung is entitled to receive HK\$200,000 per annum as Director’s remuneration, which is determined by the Board based on the recommendation of the Remuneration Committee and with reference to the prevailing market conditions, the Company’s remuneration policy and Dr. Leung’s duties, responsibilities with the Company as well as his performance.

As at the Latest Practicable Date, Dr. Leung was beneficially interested in 20,000 Shares of the Company within the meaning of Part XV of the SFO. Save for the information disclosed above, there is no information which is discloseable nor is Dr. Leung involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Dr. Leung that need to be brought to the attention of the Shareholders.

**Mr. Lee Stephen (李嘉輝) (“Mr. Lee”)**, aged 64, is a CFA charter holder and a professional engineer. He has been a partner and managing director of AIF Capital Limited (“**AIF Capital**”) since 1994, where he oversees deal origination, transaction execution, investment management, and portfolio monitoring across Asia, including the People’s Republic of China (the “**PRC**”), Taiwan, South Korea, India, Indonesia, and the Philippines. He serves as a member of the investment committee, sits on various boards and committees of portfolio companies, participates in fundraising activities, and leads and trains investment professionals. Prior to joining AIF Capital, Mr. Lee served as a works engineer at the Public Works Department of the City of North York in Toronto, Canada from 1985 to 1994, where he participated in public meetings on land development and rezoning matters, provided consultation and supervision for infrastructure construction projects, and assessed and reviewed annual departmental budgets.

Mr. Lee obtained a Bachelor of Applied Science in Civil Engineering in 1984, a Master of Engineering in Transportation and Urban Planning in 1987 and a Master of Business Administration with a finance major in 1991, all from the University of Toronto. He also graduated from the SEPC program at Harvard Business School in 2008. He has extensive experience in equity investment, corporate finance, infrastructure project management, and mergers and acquisitions.

Save as disclosed above, Mr. Lee did not hold any directorships in any other public companies, the securities of which are listed in Hong Kong or overseas, in the past three years and does not have relationships with other Directors, senior management or substantial or controlling Shareholders.

Mr. Lee has entered into a letter of appointment with the Company for a fixed term of one year commencing from 27 April 2026 and shall be renewed and extended automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter, unless terminated by either the Company or Mr. Lee giving at least three months’ written notice of termination before the expiry of the then existing term. Mr. Lee’s appointment will be subject to the retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 108 of the Articles of Association.

Mr. Lee is entitled to receive HK\$200,000 per quarterly basis as Director’s remuneration, which is determined by the Board based on the recommendation by the Remuneration Committee and with reference to the prevailing market conditions, the Company’s remuneration policy and his duties and responsibilities with the Company.

As at the Latest Practicable Date, Mr. Lee does not hold any interests in the Shares within the meaning of Part XV of the SFO. Save for the information disclosed above, there is no information which is discloseable nor is Mr. Lee involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Lee that need to be brought to the attention of the Shareholders.

**Prof. Ng Wang Wai Charles (吳宏偉) (“Prof. Ng”)**, aged 64, has been a chair professor of civil and environmental engineering at the Hong Kong University of Science and Technology (“HKUST”) since 2011. Currently, he is a vice-president of HKUST in Hong Kong. He was a vice-president of HKUST (Guangzhou) and the dean of HKUST Fok Ying Tung Graduate School. He was the associate vice-president for Research and Graduate Studies from 2014 to 2017 and for Research and Development from 2017 to 2020. After obtaining his Doctor of Philosophy degree from the University of Bristol in the United Kingdom in January 1993, he joined the University of Cambridge as a post-doctoral research associate between 1993 and 1995. He returned to Hong Kong and joined HKUST as an assistant professor in 1995 and became a chair professor in 2011. Prof. Ng was elected an Overseas Fellow by Churchill College of the University of Cambridge in 2005, a Fellow of the Hong Kong Academy of Engineering (formerly known as the Hong Kong Academy of Engineering Sciences) in 2008, Changjiang Scholar (Chair Professorship in Geotechnical Engineering) by the Ministry of Education of the PRC in 2010, and a Fellow of Royal Academy of Engineering in 2020.

Prof. Ng has received numerous awards including the 2025 Telford Gold Medal from the Institution of Civil Engineers (ICE) – the highest honour bestowed by the ICE since its establishment in 1838. He also earned the 2025 Donald Stanley Award (the best paper in Environmental Engineering) from the Canadian Society for Civil Engineering, the 2025 Scott Sloan Paper Award (highest cited paper in previous 5 years) from Computers and Geotechnics, the R. M. Quigley Award from the Canadian Geotechnical Society, which he has won four times for best papers published in Canadian Geotechnical Journal in 2023, 2016, 2012 and 2007, the 2022 Varnes Medal from the International Consortium on Landslides, the 2022 Fredlund Award (highest cited paper published in Canadian Geotechnical Journal in previous 5 years) from the Canadian Geotechnical Society.

In the PRC, Prof. Ng received the 2025 Natural Science Award (1st class) by the Chinese Society for Rock Mechanics and Engineering, 2024 Natural Science Award of Hainan Province (1st class), the 2022 Ho Leung Ho Lee Foundation Prize for Scientific and Technological Progress (何梁何利基金科學與技術進步獎), the 2020 National Natural Science Award (2nd class) (國家二零二零年度自然科學獎二等獎), and the 2015 Scientific Technological Advancement Award (2nd class) (國家二零一五年度科技進步獎二等獎) from the State Council of the PRC. Prof. Ng has been an independent non-executive director of Niche-Tech Semiconductor Materials Limited (stock code: 8490), the shares of which are listed on GEM of the Stock Exchange, since May 2018.

Save as disclosed above, Prof. Ng did not hold any directorships in any other public companies, the securities of which are listed in Hong Kong or overseas, in the past three years and does not have relationships with other Directors, senior management or substantial or controlling Shareholders.

Prof. Ng has entered into a letter of appointment with the Company for a fixed term of one year commencing from 27 April 2026 and shall be renewed and extended automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter, unless terminated by either the Company or Prof. Ng giving at least three months' written notice of termination before the expiry of the then existing term. Prof. Ng's appointment will be subject to the retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 108 of the Articles of Association.

Prof. Ng is entitled to receive HK\$200,000 per quarterly basis as Director's remuneration, which is determined by the Board based on the recommendation by the Remuneration Committee and with reference to the prevailing market conditions, the Company's remuneration policy and his duties and responsibilities with the Company.

As at the Latest Practicable Date, Prof. Ng is beneficially interested in 110,500 shares in the Company. Save and except for his shareholding in the Company as disclosed above, Prof. Ng does not hold any interests in the Shares within the meaning of Part XV of the SFO. Save for the information disclosed above, there is no information which is discloseable nor is Prof. Ng involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Prof. Ng that need to be brought to the attention of the Shareholders.

*This Appendix is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the grant of the Share Buy-back Mandate.*

### **1. SHARES IN ISSUE**

As at the Latest Practicable Date, the total number of issued Shares of the Company comprised 535,897,647 Shares in one class and the Company did not hold any Treasury Shares, as defined under the Listing Rule.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the grant of the Share Buy-back Mandate and on the basis that there will be no change to the total number of issued Shares of the Company before the Annual General Meeting, i.e. being 535,897,647 Shares, the Directors would be authorised under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 53,589,764 Shares, representing 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of the Annual General Meeting.

### **2. REASONS FOR SHARE BUYBACK**

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and its Shareholders as a whole.

Shares buybacks may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buyback will benefit the Company and its Shareholders.

If the Company buys back Shares pursuant to the Share Buy-back Mandate, the Company may cancel any repurchased Shares and/or hold them as Treasury Shares subject to market conditions and its capital management needs at the relevant time of the repurchases.

### **3. FUNDING OF BUYBACK**

In buying-back Shares, the Company may only apply the Company's available cash flow or working capital facilities which will be funds legally available for such purpose in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

The Directors propose that the buyback of Shares under the proposed Share Buy-back Mandate would be financed from the Company's internal resources.

#### **4. IMPACT OF BUYBACK**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2025) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buyback period.

However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### **5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange in each of the previous twelve months were as follows:

|      | <b>Month</b>                              | <b>Highest<br/>HK\$</b> | <b>Lowest<br/>HK\$</b> |
|------|---|-------------------------|------------------------|
| 2025 | April                                     | 0.600                   | 0.430                  |
|      | May                                       | 0.550                   | 0.475                  |
|      | June                                      | 0.530                   | 0.450                  |
|      | July                                      | 0.520                   | 0.430                  |
|      | August                                    | 0.480                   | 0.435                  |
|      | September                                 | 0.455                   | 0.415                  |
|      | October                                   | 0.460                   | 0.410                  |
|      | November                                  | 0.440                   | 0.335                  |
|      | December                                  | 0.395                   | 0.350                  |
| 2026 | January                                   | 0.375                   | 0.330                  |
|      | February                                  | 0.345                   | 0.325                  |
|      | March                                     | 0.340                   | 0.290                  |
|      | April (up to the Latest Practicable Date) | 0.305                   | 0.290                  |

**6. GENERAL**

To the best of the knowledge of the Directors and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the grant of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the grant of the Share Buy-back Mandate is approved by the Shareholders.

The Directors will, so far as the same may be applicable, exercise the power of the Company to make buyback of Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the laws of the Cayman Islands.

Neither this explanatory statement nor the Share Buy-back Mandate has any unusual features.

**7. TAKEOVERS CODE AND PUBLIC FLOAT REQUIREMENT**

If as a result of a Shares buyback pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

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**APPENDIX II****EXPLANATORY STATEMENT ON  
THE SHARE BUY-BACK MANDATE**

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To the best knowledge of the Company, as at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following Shareholders were directly or indirectly interested in 5% or more of the issued Shares:

| <b>Name of Shareholders</b>                              | <b>Nature of Interest</b>            | <b>Number of Shares held or interested<sup>(1)</sup></b> | <b>Percentage of the Company's issued share capital</b> |
|--|--------------------------------------|--|---|
| Mr. Chan Yu Ling, Abraham<br>("Mr Abraham Chan")         | Interest of controlled corporations  | 271,343,202 (L) <sup>(2)(3)(4)(10)</sup>                 | 50.63%  |
|  | Beneficial owner                     | 40,108,267 (L)   | 7.48%   |
|  | Interest of spouse                   | 8,226,050 (L) <sup>(5)</sup>                             | 1.54%   |
|  | Beneficiary of a trust               | 30,000 (L) <sup>(9)</sup>                                | 0.005%  |
| Ms. Man Yee Wai, Viola<br>("Ms. Viola Man")              | Interest of a controlled corporation | 76,349,750 (L) <sup>(6)</sup>                            | 14.25%  |
|  | Beneficial owner                     | 8,211,050 (L)  | 1.53%   |
|  | Interest of spouse                   | 235,131,719 (L) <sup>(7)</sup>                           | 43.88%  |
|  | Beneficiary of a trust               | 15,000 (L) <sup>(9)</sup>                                | 0.003%  |
| PuraPharm Corporation Limited<br>("PuraPharm Corp")      | Beneficial owner                     | 76,349,750 (L) <sup>(2)</sup>                            | 14.24%  |
| Joint Partners Investment Limited<br>("Joint Partners")  | Interest of a controlled corporation | 76,349,750 (L) <sup>(8)</sup>                            | 14.24%  |
| Fullgold Development Limited<br>("Fullgold Development") | Beneficial owner                     | 81,929,000 (L)   | 15.29%  |
| Gold Sparkle Limited<br>("Gold Sparkle")                 | Beneficial owner                     | 19,576,080 (L)   | 3.65%   |
| BAGI Research Limited                                    | Beneficial owner                     | 93,488,372 (L) <sup>(10)</sup>                           | 17.44%  |
| Providence Discovery Fund                                | Beneficial owner                     | 46,512,000 (L)   | 8.68%   |

*Notes:*

- (1) The letter “L” denotes the person’s long position in such securities.
- (2) Mr. Abraham Chan beneficially owns the 50% of the issued share capital of Joint Partners, which in turn wholly owns the issued capital of PuraPharm Corp, a limited liability company incorporated in the British Virgin Islands on 5 May 1998. PuraPharm Corp owns 76,349,750 Shares. By virtue of the SFO, Mr. Abraham Chan is deemed to be interested in the Shares held by PuraPharm Corp.
- (3) Mr. Abraham Chan wholly owns the issued share capital of Fullgold Development, which in turn owns 81,929,000 Shares. By virtue of the SFO, Mr. Abraham Chan is deemed to be interested in the Shares held by Fullgold Development.
- (4) Mr. Abraham Chan beneficially owns the entire issued share capital of Gold Sparkle, which in turn owns 19,576,080 Shares. By virtue of the SFO, Mr. Abraham Chan is deemed to be interested in the Shares held by Gold Sparkle.
- (5) Mr. Abraham Chan is the spouse of Ms. Viola Man. By virtue of the SFO, Mr. Abraham Chan is deemed to be interested in the Shares held by Ms. Viola Man.
- (6) Ms. Viola Man beneficially owns the 50% of the issued share capital of Joint Partners, which in turn wholly owns the issued capital of PuraPharm Corp. PuraPharm Corp owns 76,349,750 Shares. By virtue of the SFO, Ms. Viola Man is deemed to be interested in the Shares held by PuraPharm Corp.
- (7) Ms. Viola Man is the spouse of Mr. Abraham Chan. By virtue of the SFO, Ms. Viola Man is deemed to be interested in the Shares held by Mr. Abraham Chan.
- (8) PuraPharm Corp is wholly owned by Joint Partners. By virtue of the SFO, Joint Partners is deemed to be interested in the Shares held by PuraPharm Corp.
- (9) These Shares represent Shares granted to Mr. Abraham Chan and Ms. Viola Man pursuant to a share award scheme adopted by the Company on 22 February 2016 (the “**Share Award Scheme**”), which are held on trust by a trust set up by the Company for the purpose of administering the Share Award Scheme Trust until the Shares are vested.
- (10) Mr. Abraham Chan beneficially owns 100% of the issued share capital of BAGI Investment Limited, which in turn owns 55.89% of the issued share capital of BAGI Group Limited. BAGI Group Limited wholly owns BAGI Holdings Limited, which in turn wholly owns BAGI Research Limited. BAGI Research Limited holds 93,488,372 Shares. By virtue of the SFO, Mr. Abraham Chan is deemed to be interested in the Shares held by BAGI Research Limited.

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**APPENDIX II****EXPLANATORY STATEMENT ON  
THE SHARE BUY-BACK MANDATE**

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Assuming that no further Shares are issued between the Latest Practicable Date and the date of a buyback under the proposed Share Buy-back Mandate, in the event that the Directors exercise the power to buy back Shares in full in accordance with the proposed Share Buy-back Mandate, the aggregate shareholding of the above Shareholders in the issued share capital of the Company would be increased to:

| <b>Name of Shareholders</b> | <b>Nature of Interest</b>            | <b>Percentage of the<br/>Company's<br/>issued share<br/>capital</b> |
|-----------------------------|--------------------------------------|---|
| Mr. Abraham Chan            | Interest of controlled corporations  | 56.26%  |
|                             | Beneficial owner                     | 8.32%   |
|                             | Interest of spouse                   | 1.71%   |
|                             | Beneficiary of a trust               | 0.01%   |
| Ms. Viola Man               | Interest of a controlled corporation | 15.83%  |
|                             | Beneficial owner                     | 1.70%   |
|                             | Interest of spouse                   | 48.75%  |
|                             | Beneficiary of a trust               | 0.003%  |
| PuraPharm Corp              | Beneficial owner                     | 15.83%  |
| Joint Partners              | Interest of a controlled corporation | 15.83%  |
| Fullgold Development        | Beneficial owner                     | 16.99%  |
| Gold Sparkle                | Beneficial owner                     | 4.06%   |
| BAGI Research Limited       | Beneficial owner                     | 19.38%  |
| Providence Discovery Fund   | Beneficial owner                     | 9.64%   |

The Directors are not aware of the consequences of such increases or as a result of the buyback of Shares that would result in any of the aforesaid Shareholders or any Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. Moreover, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below 25%, the prescribed minimum percentage required by the Stock Exchange.

**8. BUYBACK OF SHARES MADE BY THE COMPANY**

During the 6 months immediately preceding the Latest Practicable Date, the Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise).

The Proposed Amendments to the corresponding articles of the Articles are set out below.

Insert the following new definitions to the Articles:

| Articles No. | The proposed amended version of the Articles |  |
|--------------|--|--|
|              | <b>Word</b>                                  | <b>Meaning</b>   |
| 1(b)         | “electronic”                                 | means relating to technology having electrical, digital, magnetic, wireless, optical electromagnetic or similar capabilities and such other meanings as given to it in the Electronic Transactions Act;                              |
|              | “electronic communication”                   | means a communication sent, transmitted, conveyed and received by computer, wire, radio, optical or by other similar means in any form through any medium;   |
|              | “electronic means”                           | include sending or otherwise making available to the intended recipients of the communication an electronic communication;   |
|              | “electronic meeting”                         | means a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities;  |
|              | “electronic signature”                       | means an electronic symbol or process attached to or legally associated with an electronic communication and executed or adapted by a person with the intent to sign the electronic communication;                                   |
|              | “Electronic Transactions Act”                | means the Electronic Transactions Act (as revised) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor; |

| Articles No. | The proposed amended version of the Articles |   |
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|              | Word   | Meaning   |
|              | “hybrid meeting”                             | means a general meeting held and conducted by (i) physical attendance and participation by Shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Location(s) and (ii) virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities;   |
|              | “Meeting Location(s)”                        | has the meaning given to it in Article 71A;   |
|              | “Notice”                                     | means written notice unless otherwise specifically stated in these Articles and, where the context so requires, shall include any other document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules) or communication to be served, issued, or given by the Company under these Articles or pursuant to applicable laws, rules and regulations, including the Listing Rules and/or the rules of the competent regulatory authority. For the avoidance of doubt, Notice may be provided in physical or electronic form; |
|              | “physical meeting”                           | means a general meeting held and conducted by physical attendance and participation by Shareholders and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;   |
|              | “place”                                      | for the purpose of these Articles, shall be taken to include an electronic or virtual platform;   |
|              | “Principal Meeting Place”                    | shall have the meaning ascribed to it in Article 65;  |
|              | “treasury shares”                            | means shares that were previously issued but were purchased, redeemed, surrendered or otherwise acquired by the Company and not cancelled;  |

Removing the corresponding existing article of the Articles in its entirety and replacing it with the amended version of the corresponding article below, or if there is no existing equivalent article, inserting as new article to the Articles as follows:

| Articles No. | The proposed amended version of the Articles   |
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| 1(a)         | Table “A” of the Companies Act shall not apply to the Company.   |
| 1(b)         | <p>In these Articles, unless there be something in the subject or context inconsistent herewith:</p> <ul style="list-style-type: none"><li data-bbox="624 676 1359 751">(i) words denoting the singular number shall include the plural number and vice versa;</li><li data-bbox="624 800 1359 906">(ii) words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;</li><li data-bbox="624 959 1359 1268">(iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere;</li><li data-bbox="624 1321 1359 1427">(iv) references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force;</li></ul> |

| Articles No. | The proposed amended version of the Articles  |
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|              | <p>(v) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Companies Act and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another a visible form, including electronic writing or display (such as digital documents or electronic communications) provided that both the mode of service of the relevant document or notice and the Shareholder’s election comply with all applicable laws, rules and regulations;</p> <p>(vi) any requirements as to delivery under these Articles include delivery in the form of an electronic record (as defined in the Electronic Transactions Act);</p> <p>(vii) references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</p> <p>(viii) Section 8 and section 19 of the Electronic Transactions Act shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;</p> |

| Articles No. | The proposed amended version of the Articles   |
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|              | <p>(ix) references to the right of a Shareholder to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;</p> <p>(x) a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Shareholder or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Companies Act and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board;</p> |

| Articles No. | The proposed amended version of the Articles   |
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|              | <p>(xi) references to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to raise questions, make statement, speak or communicate, vote, be represented by a proxy, at a physical meeting, an electronic meeting or a hybrid meeting, and have access in hard copy or electronic form to all documents which are required by the Companies Act, and all other applicable law, rules and regulations or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;</p> <p>(xii) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);</p> <p>(xiii) where a Shareholder is a corporation, any reference in these Articles to a Shareholder shall, where the context requires, refer to a duly authorised representative of such Shareholder;</p> <p>(xiv) unless the context otherwise requires, any reference to “print”, “printed”, or “printed copy” and “printing” shall be deemed to include electronic versions or electronic copies;</p> |

| Articles No. | The proposed amended version of the Articles  |
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|              | <p>(xv) any reference to the term “place” within these Articles shall be construed as applicable only in contexts where a physical location is required or relevant. Any reference to a “place” for the delivery, receipt, or payment of monies, whether by the Company or by Shareholders, shall not preclude the use of electronic means for such delivery, receipt, or payment. For the avoidance of doubt, references to a “place” in the context of meetings shall include physical, electronic, or hybrid meeting formats, as permitted by applicable laws, rules and regulations. Notices of meetings, adjournments, postponements, or any other references to a “place” shall be interpreted to include virtual platforms or electronic means of communication where applicable. Where the term “place” is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision; and</p> <p>(xvi) all voting rights referred to in these Articles shall exclude the voting rights attached to treasury shares. The rights of holder(s) of any treasury shares of the Company under these Articles shall be subject to any applicable requirements and restrictions under the Companies Act and Listing Rules applicable to the Company from time to time.</p> |

| Articles No. | The proposed amended version of the Articles   |
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| 1(c)         | At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than $\frac{3}{4}$ of the votes cast by such Shareholders as, being entitled so to do, vote or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given. |
| 1(d)         | A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days' notice has been duly given.   |

| Articles No. | The proposed amended version of the Articles   |
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| 15           | <p>(a) Subject to the Companies Act, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares (which expression as used in this Article includes redeemable Shares) provided that the manner and terms of purchase have first been authorised by an Ordinary Resolution of the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner and terms authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company and should the Company purchase or otherwise acquire its own Shares or warrants or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner and terms as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force. Subject to the Companies Act, the Listing Rules and/or the rules of any competent regulatory authority, the Company is further authorised to hold any repurchased, redeemed or surrendered shares as treasury shares and may designate as treasury shares an of its shares that it purchases, redeems or any share surrendered to it.</p> |

| Articles No. | The proposed amended version of the Articles   |
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|              | <p>(b) (i) Subject to the provisions of the Companies Act and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p> <p>(ii) Where the Company purchases for redemption a redeemable Share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all Shareholders alike.</p> <p>(c) (i) The purchase or redemption of any Share shall not be deemed to give rise to the purchase or redemption of any other Share.</p> <p>(ii) The holder of the Shares being purchased or redeemed shall be bound to deliver up to the Company at the Head Office or such other place as the Board shall specify the certificate(s) thereof for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.</p> |
| 17(e)        | <p>The notice mentioned above in Article 17(d) shall be given:</p> <p>(i) in accordance with the Listing Rules; or</p> <p>(ii) by advertisement or by electronic communication or by advertisement in a newspaper circulating generally in Hong Kong.</p>  |

| Articles No. | The proposed amended version of the Articles   |
|--------------|--|
| 63           | <p>All general meetings other than annual general meetings shall be called extraordinary general meetings. All general meetings (including an annual general meeting and any adjourned or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 71A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</p>  |
| 64           | <p>The Board may, whenever it thinks fit, convene an extraordinary general meeting, and such extraordinary general meeting (or any adjournment or postponement thereof) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 71A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the voting rights at general meetings on a one vote per Share basis in the share capital of the Company. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition.</p> |

| Articles No. | The proposed amended version of the Articles   |
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| 65           | <p>An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company other than an annual general meeting shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify (a) the time and date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 71A, the principal place of the meeting (the "<b>Principal Meeting Place</b>"), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) agenda of the meeting, particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% of the total voting rights at the meeting of all members of the Company.</p> |

| Articles No. | The proposed amended version of the Articles   |
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| 69           | <p>If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and (where applicable) such place and in such form and manner referred to in Article 71A as determined by the chairman of the meeting (or in default, the Board). If at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the Shareholder or the Shareholders present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.</p> |

| Articles No. | The proposed amended version of the Articles  |
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| 70           | <p>(a) The chairman (if any) of the Company or if he is absent or declines to take the chair at such meeting, the vice chairman (if any) of the Company shall take the chair at every general meeting, or, if there be no such chairman or vice chairman, or, if at any general meeting neither of such chairman or vice chairman is present within 15 minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the chairman chosen shall retire from the chair, then the Shareholders present shall choose one of their number to be chairman of the meeting.</p> <p>(b) The chairman of a general meeting (be it a physical meeting, a hybrid meeting or an electronic meeting) may attend, preside as chair at, and conduct proceedings of, such meeting by means of electronic facilities. If the chairman of a general meeting held in any form is participating in the general meeting using an electronic facility or facilities which is hereby permitted and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 70 above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.</p> |

| Articles No. | The proposed amended version of the Articles   |
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| 71           | <p>Subject to Article 71C, the chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the details set out in Article 65 shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p> |

| Articles No. | The proposed amended version of the Articles   |
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| 71A          | <p>(1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such Meeting Location or Meeting Locations determined by the Board at its absolute discretion. Any Shareholder or any proxy attending and participating in such way or any Shareholder or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</p> <p>(2) All general meetings are subject to the following and, where appropriate, all references to a “Shareholder” or “Shareholders” in this sub-paragraph (2) shall include a proxy or proxies respectively:</p> <p style="padding-left: 40px;">(a) where a Shareholder is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</p> |

| Articles No. | The proposed amended version of the Articles  |
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|              | <p>(b) Shareholders present in person or by proxy at a Meeting Location and/or Shareholders attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Shareholders at all Meeting Locations and Shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</p> <p>(c) subject to Article 71C, where Shareholders attend a meeting by being present at one of the Meeting Locations and/or where Shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</p> |

| Articles No. | The proposed amended version of the Articles   |
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|              | <p>(d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.</p>  |
| 71B          | <p>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Shareholder who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Shareholder so to attend the meeting or adjourned meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting stated to apply to the meeting.</p> |

| Articles No. | The proposed amended version of the Articles  |
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| 71C          | <p data-bbox="619 310 1273 342">If it appears to the chairman of the general meeting that:</p> <ul style="list-style-type: none"> <li data-bbox="619 393 1359 661">(a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 71A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or</li> <li data-bbox="619 712 1359 825">(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</li> <li data-bbox="619 876 1359 1023">(c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</li> <li data-bbox="619 1074 1359 1221">(d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</li> </ul> <p data-bbox="619 1278 1359 1585">then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</p> |

| Articles No. | The proposed amended version of the Articles  |
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| 71D          | <p>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholders shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</p> |

| Articles No. | The proposed amended version of the Articles   |
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| 71E          | <p data-bbox="619 310 1356 1144">If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</p> <ul style="list-style-type: none"><li data-bbox="619 1193 1356 1385">(a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);</li><li data-bbox="619 1434 1356 1581">(b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Shareholders of details of such change in such manner as the Board may determine;</li></ul> |

| Articles No. | The proposed amended version of the Articles   |
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|              | <p>(c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 71, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Shareholders of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and</p> <p>(d) Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Shareholders.</p> |
| 71F          | All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 71C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.   |
| 71G          | Without prejudice to other provisions in Article 71, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.   |

| Articles No. | The proposed amended version of the Articles   |
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| 79           | <p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, a resolution put to the vote of a general meeting shall be decided by way of a poll save that the chairman of the meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one (1) vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share) and on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way. For the purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Shareholders; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Shareholders a reasonable opportunity to express their views. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</p> |

| Articles No. | The proposed amended version of the Articles  |
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| 87           | The instrument appointing a proxy shall be in such form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing, which may include electronic writing, and signed by the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. |

| Articles No. | The proposed amended version of the Articles  |
|--------------|---|
| 88           | <p>(1) The Company may, at its absolute discretion, provide an electronic address or electronic means for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address or electronic means is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address by such electronic means of submission, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses or electronic means of submission for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company and decide what method should be used to determine at what time the instruction or notification is treated as being received by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address or via electronic means of submission provided in accordance with this Article or if no electronic address or electronic means of submission is so designated by the Company for the receipt of such document or information.</p> |

| Articles No. | The proposed amended version of the Articles  |
|--------------|---|
|              | <p>(2) The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office), or if the Company has provided an electronic address or electronic means of submission in accordance with the preceding paragraph, shall be received at the electronic address specified or via electronic means of submission, not less than 48 hours before the time for holding the meeting, adjourned meeting or postponed meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending, speaking and voting (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p> |

| Articles No. | The proposed amended version of the Articles  |
|--------------|---|
| 90           | <p>The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit; and (ii) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates. The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.</p>   |
| 92(b)        | <p>Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) appoint proxies or authorise such person or persons as it thinks fit to act as its representative or representatives, who enjoy rights equivalent to the rights of other Shareholders, at any meeting of the Company (including but not limited to any general meeting, creditors meeting) or at any meeting of any class of Shareholders provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative or proxy is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to speak and vote and, where a show of hands is allowed, the right to vote individually on a show of hands.</p> |

| Articles No. | The proposed amended version of the Articles   |
|--------------|--|
| 134          | <p>A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board which may be held in any part of the world, but no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situated without the prior approval of the Board. Notice thereof shall be deemed to be duly given to each Director and alternate Director in person orally or in writing or verbally (including in person or by telephone) or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or by telephone or by telex or telegram or facsimile transmission at the telephone or facsimile number or address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine. A Director absent or intending to be absent from the territory in which the Head Office is for the time being situate may request the Board or the Secretary that notices of Board meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or any other address, facsimile or telex number given by him to the Company for this purpose or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on website, but such notices need not be given any earlier than notices given to the other Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory.</p> |

| Articles No. | The proposed amended version of the Articles  |
|--------------|---|
| 142(b)       | <p>Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situate, or cannot be contacted at his last known address or contact telephone or facsimile number, or is temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least two Directors or their respective alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of the Board duly convened and held, provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their respective alternates) for the time being entitled to receive notices of meetings of the Board at their respective last known address, telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.</p> |
| 175(d)       | <p>The requirement to send to a person referred to in paragraph (b) above the documents referred to in that paragraph or a summarised financial statement in accordance with paragraph (c) above shall be deemed satisfied where, in accordance with all applicable laws, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in paragraph (b) above and, if applicable, a summarised financial statement complying with paragraph (c) above, on the Company's website or computer network or in any other permitted manner (including by sending any form of electronic communication); and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.</p>  |

| Articles No. | The proposed amended version of the Articles  |
|--------------|---|
| 179A         | Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 December in each year.  |
| 180          | <p>(A) (i) Except where otherwise expressly stated, any notice or document (including any “corporate communication” and “actionable corporation communication” within the meaning ascribed thereto under the Listing Rules) to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Act and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.</p> <p>(ii) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any “corporate communications” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules) may be given or issued to any Shareholder by the following means:</p> <p>(a) by serving or delivering it on or to any Shareholder personally;</p> <p>(b) by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or at any other address supplied by him to the Company for the purpose;</p> |

| Articles No. | The proposed amended version of the Articles   |
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|              | <p>(c) by delivering or leaving it at such address as aforesaid;</p> <p>(d) by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of notice to him;</p> <p>(e) by way of advertisement in the Newspapers or, to the extent permitted by the Companies Act;</p> <p>(f) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide without the need for any additional consent or notification;</p> <p>(g) by placing it on the Company's website or the website of the stock exchange in the Relevant Territory, without the need for any additional consent or notification; or</p> <p>(h) by sending or otherwise making it available to such person through such other means set out above to the extent permitted by and in accordance with the Companies Act, Listing Rules and applicable laws, rules and regulations.</p> |

| Articles No. | The proposed amended version of the Articles  |
|--------------|---|
|              | <p>(iii) In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p> <p>(iv) Every Shareholder or a person who is entitled to receive notice from the Company under the provisions of the Companies Act or these Articles may register with the Company an electronic address to which Notices can be served upon him.</p> <p>(v) Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any member, in the Chinese language only to such Shareholder.</p> <p>(vi) Notwithstanding any election by a Shareholder from time to time to receive any notice or document through electronic means, such Shareholder may, at any time, require the Company to send them, in addition to an electronic copy thereof, a printed copy of any notice or document which he, in his capacity as Shareholder, is entitled to receive.</p> |

| Articles No. | The proposed amended version of the Articles   |
|--------------|--|
|              | <p>(vii) Any such notice or document may be served or delivered by the Company by reference to the register as it stands at any time not more than fifteen days before the date of service or delivery. No change in the register after that time shall invalidate that service or delivery. Where any notice or document is served or delivered to any person in respect of a share in accordance with these Articles, no person deriving any title or interest in that share shall be entitled to any further service or delivery of that notice or document.</p> <p>(B) (i) Any notice or document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid envelope or wrapper addressed to the Company or to such officer at the Head Office or Registered Office or by electronic communication at such electronic address as the Company may provide.</p> <p>(ii) The Board may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such electronic communication. Any notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board.</p> |

| Articles No. | The proposed amended version of the Articles  |
|--------------|---|
| 181(a)       | <p>Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of (i) an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address or (ii) an electronic address for the purpose of service of notice. Where the registered address of the Shareholder is outside the Relevant Territory, notice, (i) if given through the post, shall be sent by prepaid airmail letter where available, or (ii) if served by electronic means, shall be sent in accordance with Article 180.</p>   |
| 182          | <p>Any notice or other document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules):</p> <p>(a) if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail;</p> <p>(b) if not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left;</p> <p>(c) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice, documents or publication placed on either the Company’s website or the website of the stock exchange in the Relevant Territory, is deemed given by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;</p> |

| Articles No. | The proposed amended version of the Articles  |
|--------------|---|
|              | <p>(d) if served or delivered by the Company by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose;</p> <p>(e) if published by way of advertisement in a Newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</p>   |
| 183          | <p>A notice or document may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder, bankruptcy or liquidation of a Shareholder by sending it via electronic means or through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidator of the Shareholder, or by any like description, at the electronic or postal address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such electronic or postal address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, metal disorder, bankruptcy or winding up had not occurred.</p> |
| 185          | <p>Any notice or document delivered or sent in any manner permitted by these Articles, shall notwithstanding that such Shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, be deemed to have duly served in respect of any registered Shares whether held solely or jointly with other persons by such Shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such Shares.</p>  |
| 186          | <p>The signature to any notice or document to be given by the Company may be written, printed or in electronic form.</p>  |

| Articles No. | The proposed amended version of the Articles   |
|--------------|--|
|              | <b>ELECTRONIC INSTRUCTIONS BY SHAREHOLDERS</b>   |
| 197          | To the extent permitted by applicable law and unless otherwise restricted or prohibited by the Listing Rules, the Company shall accept instructions from Shareholders and its securities holders (including meeting attendance indications, proxy appointments and revocations, voting directions, and responses to corporate communications) transmitted by electronic means, subject to reasonable authentication measures as the Board may from time to time determine. |

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## NOTICE OF ANNUAL GENERAL MEETING

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**PuraPharm**

**PURAPHARM CORPORATION LIMITED**

**培力農本方有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1498)**

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting (“**Annual General Meeting**”) of PuraPharm Corporation Limited (the “**Company**”) will be held on Wednesday, 27 May 2026 at 10:00 a.m. at 3/F, OfficePlus@Sheung Wan, Nos. 93-103 Wing Lok Street, Sheung Wan, Hong Kong, for the following purposes:

#### ORDINARY RESOLUTIONS

To consider and, if thought fit, pass the following resolutions (with or without modifications) as ordinary resolutions of the Company:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company for the year ended 31 December 2025.
2.
  - (a) To re-elect Ms. Man Yee Wai, Viola as an executive Director.
  - (b) To re-elect Dr. Tsoi Kam Biu, Alvin as an executive Director.
  - (c) To re-elect Mr. Dong Zimeng as a non-executive Director.
  - (d) To re-elect Dr. Hung Ting On, John as an independent non-executive Director.
  - (e) To re-elect Dr. Leung Lim Kin, Simon, who has been serving the Company for more than nine years, as an independent non-executive Director.
  - (f) To re-elect Mr. Lee Stephen as an independent non-executive Director.
  - (g) To re-elect Prof. Ng Wang Wai Charles as an independent non-executive Director.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (h) To authorise the board of Directors to fix the Directors' remuneration.
- 3. To re-appoint BDO Limited as auditor of the Company to hold office until conclusion of the next Annual General Meeting and to authorise the board of Directors to fix the auditor's remuneration.
- 4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph 4(b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back shares of the Company in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph 4(a) above shall not exceed 10% of the total number of issued shares (excluding Treasury Shares (has the same meaning ascribed to it under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), if any) of the Company as at the date of passing of this resolution and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph 4(a) above as a percentage of the total number of issued shares (excluding Treasury Shares, if any) at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next Annual General Meeting;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company (“Shareholders”) in general meeting.”

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph 5(c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company (including sale or transfer of Treasury Shares, if any) and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph 5(a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph 5(a) above, otherwise than pursuant to:
- (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company; and
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares (excluding Treasury Shares, if any) of the Company as at the date of passing of this resolution and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph 5(a) above as a percentage of the total number of issued shares (excluding Treasury Shares, if any) at the date immediately before and after such consolidation or subdivision shall be the same; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next Annual General Meeting;
- (ii) the expiration of the period within which the next Annual General Meeting is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Right Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

6. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such amount shall not exceed 10% of the total number of issued share (excluding Treasury Shares, if any) of the Company as at the date of the passing of this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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### SPECIAL RESOLUTION

7. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT:**

- (a) the proposed amendments to the existing memorandum and articles of association of the Company as set out in Appendix III (the “**Proposed Amendments**”) to the circular of the Company dated 4 May 2026 be and are hereby approved and adopted;
- (b) the second amended and restated memorandum and articles of association of the Company (the “**Amended and Restated Memorandum and Articles of Association**”), which incorporate all of the Proposed Amendments, a copy of which has been produced to the meeting and marked “A”, and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company with effect immediately from the close of the meeting; and
- (c) (i) any one of the Directors be and is hereby authorised to do all such acts and things as may be necessary or expedient in order to give effect to the Proposed Amendments and the proposed adoption of the Amended and Restated Memorandum and Articles of Association and to make such filing with the Registrar of Companies in Hong Kong that is necessary in connection with this resolution; and (ii) the Company’s registered office provider be and is hereby authorised and instructed to make such filing with the Registrar of Companies in the Cayman Islands that is necessary in connection with this resolution.”

By order of the Board  
**PuraPharm Corporation Limited**  
**Chan Yu Ling, Abraham**  
*Chairman*

Hong Kong, 4 May 2026

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. All resolutions at the meeting will be taken by poll pursuant to the Listing Rules on the Stock Exchange 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. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
2. Any Shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his behalf at the above meeting. A proxy need not be a Shareholder. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
3. The form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Thursday, 21 May 2026 to Wednesday, 27 May 2026, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 20 May 2026.
5. A circular containing further details concerning items 2, 4, 5, and 6 set out in the above notice will be sent to all Shareholders.
6. If tropical cyclone warning signal no. 8 or above, or a black rainstorm warning or "extreme conditions" caused by super typhoon is in effect at any time after 8:30 a.m. on Wednesday, 27 May 2026, the Annual General Meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The Annual General Meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
7. References to time and dates in this notice are to Hong Kong time and dates.
8. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

*As at the date of this notice, the executive Directors are Mr. Chan Yu Ling, Abraham, Ms. Man Yee Wai, Viola and Dr. Tsoi Kam Biu, Alvin; the non-executive Directors are Mr. Leung Stephen Kwok Keung and Mr. Dong Zimeng; and the independent non-executive Directors are Dr. Hung Ting On, John, Dr. Leung Lim Kin, Simon, Prof. Tsui Lap Chee, Mr. Lee Stephen and Prof. Ng Wang Wai Charles.*