
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Antengene Corporation Limited, you should at once hand this circular and the accompanying 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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ANTENGENE
Antengene Corporation Limited
德琪醫藥有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6996)

- (1) PROPOSALS FOR GENERAL MANDATES TO ISSUE AND RESELL SHARES AND TO REPURCHASE SHARES;**
(2) RE-ELECTION OF DIRECTORS;
(3) RE-APPOINTMENT OF THE AUDITOR;
(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM of Antengene Corporation Limited to be held online and physically at Suites 1206-1209, Block B, Zhongshan SOHO Plaza, 1065 West Zhongshan Road, Changning District, Shanghai, PRC on Wednesday, June 10, 2026 at 10:30 a.m., at which, among other things, the proposals set out in the notice of the AGM will be considered, is set out on pages AGM-1 to AGM-5 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office 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 and in any event not less than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the meeting or any adjournment thereof should you so wish.

Holders of treasury shares, if any, have no voting rights at the general meeting(s) of the Company.

April 29, 2026

SPECIAL ARRANGEMENT FOR THE AGM

LIVE WEBCAST

Shareholders will be able to view and listen to the AGM through a live webcast from 10:30 a.m. until the conclusion of the AGM on Wednesday, June 10, 2026 on a computer, tablet or any browser-enabled device. **Shareholders should note that those who attend the AGM online will not be counted towards the quorum of the AGM nor will such participating Shareholders be able to cast their votes online.**

Shareholders will need to complete the following steps to be able to access the live webcast of the AGM of the Company:

ACCESSING PROCEEDINGS OF THE AGM BY ZOOM

For Shareholders who would like to view and listen to the AGM live webcast, you will need to register by sending an email to ir@antengene.com by providing personal particulars as follows:

- (a) Full name;
- (b) Registered address;
- (c) Number of Shares held (with relevant supporting documents);
- (d) Contact telephone number; and
- (e) Email address,

no later than 10:30 a.m. on Monday, June 8, 2026 (being not less than forty-eight (48) hours before the time appointed for holding the AGM) to enable the Company to verify the Shareholders' status. Authenticated Shareholders will receive an email confirmation no later than 10:30 a.m. on Monday, June 8, 2026 (being not less than forty-eight (48) hours before the time appointed for holding the AGM) which contains a link to join the live webcast of the AGM by Zoom.

Please keep the link in safe custody for use at the AGM and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission of the link.

VOTE BY APPOINTING A PROXY

All resolutions at the AGM will be decided by poll. If you wish to vote on any resolution at the AGM, you are strongly recommended to appoint the chairman of the AGM as your proxy to exercise your right to vote at the AGM in accordance with your instructions. Alternatively, you may attend the AGM and vote in person.

SPECIAL ARRANGEMENT FOR THE AGM

A form of proxy has been despatched to Shareholders together with this circular. The form of proxy can be downloaded from the section of “Investor Relations” of the website of the Company (www.antengene.com) or from the website of the Stock Exchange (www.hkexnews.hk). If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of a proxy. The form of proxy should be returned to the Company’s branch share registrar and transfer office 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 for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

SUBMISSION OF QUESTIONS PRIOR TO THE ANNUAL GENERAL MEETING

Shareholders may submit any questions they have in advance in relation to any resolution set out in the notice of AGM by 10:30 a.m. on Monday, June 8, 2026 (being not less than forty-eight (48) hours before the time appointed for holding the AGM) via email to ir@antengene.com providing personal particulars as follows for verification purposes:

- (a) Full name;
- (b) Registered address;
- (c) Number of Shares held;
- (d) Contact telephone number; and
- (e) Email address.

The Company will endeavour to address as many relevant questions as possible at the AGM.

If Shareholders have any other questions relating to the AGM, they may contact the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong.

CONTENTS

	<i>Page</i>
Special Arrangement for the AGM	i
Definitions	1
Letter from the Board	4
Appendix I – Explanatory Statement on Repurchase Mandate	11
Appendix II – Details of the Directors proposed to be re-elected at the AGM	15
Appendix III – Proposed Amendments to the Articles of Association	18
Notice of Annual General Meeting	AGM-1

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held online and physically at Suites 1206-1209, Block B, Zhongshan SOHO Plaza, 1065 West Zhongshan Road, Changning District, Shanghai, PRC on Wednesday, June 10, 2026 at 10:30 a.m., notice of which is set out on pages AGM-1 to AGM-5 of this circular and any adjournment thereof
“Articles” or “Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System, a securities settlement system established and operated by the HKSCC
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961) of the Cayman Islands, as amended, consolidated or otherwise modified from time to time
“Company”	Antengene Corporation Limited, an exempted company incorporated in the Cayman Islands on August 28, 2018 with limited liability whose Shares are listed on the Main Board of the Stock Exchange (Stock Code: 6996)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	the Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issuing and Resale Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares (including any sale or transfer of treasury shares) of up to 20% of the total number of Shares in issue (excluding any treasury shares) as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate number of Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate
“Latest Practicable Date”	April 23, 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, as amended, supplemented or otherwise modified from time to time
“Memorandum and Articles of Association”	the eighth amended and restated memorandum of association and articles of association of the Company
“Nomination and Corporate Governance Committee”	the nomination and corporate governance committee of the Company
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10% of the total number of Shares in issue (excluding any treasury shares) as at the date of passing of the relevant resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of US\$0.0001 each in the share capital of the Company, which include treasury share(s) of the Company, if any (for the avoidance of doubt, the holders of treasury shares have no voting rights at the general meeting(s) of the Company)

DEFINITIONS

“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time
“treasury shares”	has the meaning ascribed to it in the Listing Rules
“%”	per cent

LETTER FROM THE BOARD



ANTENGENE

Antengene Corporation Limited

德琪醫藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6996)

Executive Directors:

Dr. Jay Mei (*Chairman and Chief Executive Officer*)

Mr. Donald Andrew Lung

Independent Non-executive Directors:

Ms. Jing Qian

Mr. Sheng Tang

Dr. Rafael Fonseca

Registered Office:

PO Box 309, Uglan House

Grand Cayman, KY1-1104

Cayman Islands

***Principal place of business
in Hong Kong:***

Units A & B, 12th Floor

Tern Centre Tower 1

237 Queen's Road Central

Hong Kong

April 29, 2026

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSALS FOR GENERAL MANDATES TO ISSUE AND
RESELL SHARES AND TO REPURCHASE SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) RE-APPOINTMENT OF THE AUDITOR;
(4) PROPOSED AMENDMENTS TO
THE ARTICLES OF ASSOCIATION
AND ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with the information in respect of the resolutions to be proposed at the AGM to seek approval of the Shareholders in respect of, among other matters, (i) the granting to the Directors of the Issuing and Resale Mandate and the Repurchase Mandate, (ii) the re-election of Directors, (iii) the re-appointment of auditor and (iv) the proposed amendments to the Articles of Association and adoption of the ninth amended and restated Memorandum and Articles of Association, and to give you notice and seek your approval of the resolutions to these matters in the AGM.

LETTER FROM THE BOARD

GENERAL MANDATES

In order to ensure greater flexibility for the Company to issue new Shares (including any sale or transfer of treasury shares), an ordinary resolution no. 4 will be proposed at the AGM to grant to the Directors a general mandate to exercise the powers of the Company to allot and issue new Shares in the share capital of the Company (including any sale or transfer of treasury shares) of up to 20% of the total number of Shares in issue (excluding any treasury shares) as at the date of the passing of the resolution in relation to such general mandate. As at the Latest Practicable Date, the Company had 679,244,132 Shares in issue (excluding 202,500 treasury shares). Subject to the passing of ordinary resolution no. 4 and on the basis that there is no change to the number of issued Shares before the AGM, the Company will be allowed to issue a maximum of 135,848,826 Shares (including any sale or transfer of treasury shares). In addition, subject to a separate approval of the ordinary resolution no. 6, the number of Shares repurchased by the Company under the ordinary resolution no. 5 will also be added to the general mandate as mentioned in the ordinary resolution no. 4. The Directors wish to state that they have no immediate plans to issue any new Shares, to sell or to transfer treasury shares pursuant to such general mandate.

In addition, an ordinary resolution will be proposed at the AGM to approve the general mandate to the Directors to exercise the powers of the Company to repurchase Shares, representing up to 10% of the total number of Shares in issue (excluding any treasury shares) as at the date of the passing of the resolution in relation to such general mandate.

Each of the Issuing and Resale Mandate and the Repurchase Mandate will expire at the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of the Cayman Islands to be held; or
- (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant the Directors the Repurchase Mandate at the AGM.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with Article 16.19 of the Articles, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall retain office until the close of the meeting at which he/she retires and shall be eligible for re-election thereat.

Accordingly, Ms. Jing Qian and Mr. Sheng Tang shall retire from office by rotation and, being eligible, have offered themselves for re-election as the Directors at the AGM.

None of the Directors proposed for re-election at the AGM has an unexpired service contract/appointment letter which is not determinable by the Company or any of its subsidiaries within one year without payment of compensation, other than statutory compensation.

Details of the above-mentioned Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular. The biographies of the retiring independent non-executive Directors, Ms. Jing Qian and Mr. Sheng Tang, therein indicate how each of them contributes to the diversity of the Board and the perspectives, skills and experience he/she can bring to the Board.

Each of the retiring independent non-executive Directors, Ms. Jing Qian and Mr. Sheng Tang, has given an annual confirmation of his/her independence pursuant to the factors set out in Rule 3.13 of the Listing Rules. The Nomination and Corporate Governance Committee assessed and reviewed the independence of each of Ms. Jing Qian and Mr. Sheng Tang. The Nomination and Corporate Governance Committee and the Board are of the view that each of Ms. Jing Qian and Mr. Sheng Tang has satisfied all the criteria for independence set out in Rule 3.13 of the Listing Rules.

The Nomination and Corporate Governance Committee has reviewed and considered the experience, skills and knowledge of each of the retiring Directors and recommended to the Board that the re-election of all retiring Directors be proposed for Shareholders' approval at the AGM. In assessing the re-election of each of the retiring Directors, the Nomination and Corporate Governance Committee and the Board have considered his or her contribution and service to the Company, and reviewed his or her expertise and professional qualifications to determine whether he or she satisfies the selection criteria under the Nomination Policy. Having considered that Ms. Qian's extensive experience in strategic business development, financing and governance, and Mr. Tang's extensive experience in accounting and finance, and each of Ms. Qian and Mr. Tang has contributed by providing an independent viewpoint and advice to the Company in relation to its businesses, operations, future development and strategy during their years of service with the Company, it is believed that their continuous directorship in the Company can keep bringing valuable contributions to the Board and its diversity. Each of Ms. Qian and Mr. Tang has also devoted sufficient time and demonstrated the required attributes of an independent non-executive Director and contributed to the development of the Company's strategy and policies through independent, constructive and informed opinion supported by their skills, expertise and qualification. The Nomination and

LETTER FROM THE BOARD

Corporate Governance Committee and the Board are satisfied that each of the retiring Directors has the required character, integrity and experience to continuously fulfil his/her role as a Director, respectively and effectively. The Board believed that their re-elections as Directors would be in the best interests of the Company and its Shareholders as a whole.

In view of the above, the Board recommends Ms. Jing Qian and Mr. Sheng Tang to be re-elected as Directors at the AGM.

RE-APPOINTMENT OF THE AUDITOR

In accordance with the Articles of Association, Ernst & Young will retire as the auditor of the Company at the AGM and has indicated its willingness to be re-appointed as the auditor of the Company for the year following the conclusion of the Annual General Meeting.

An ordinary resolution will be proposed at the AGM to approve the re-appointment of Ernst & Young as the auditor of the Company and to authorise the Board to fix its remuneration.

The preliminary estimated audit fee for the audit services in respect of the financial year ending December 31, 2026 is approximately RMB2.5 million. The estimated audit fee was determined after taking into account factors including the complexity and scale of the Group's business operations, the expected scope of the audit work, the audit timetable and the level of resources required for the audit engagement.

The estimated audit fee is based on the information currently available as at the Latest Practicable Date. The final audit fee may be adjusted if there is a material change in the basis or assumptions upon which the estimated audit fee was determined, including any material change in the scope of the audit work or other relevant circumstances arising in the course of the audit. Save for such material changes, the final audit fee is not expected to differ materially from the estimated audit fee disclosed above.

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

The Board proposed to amend the Articles of Association and to adopt the ninth amended and restated Memorandum and Articles of Association (the “**Ninth Amended and Restated Memorandum and Articles of Association**”) incorporating the amendments (the “**Proposed Amendments**”) for the purpose of, among others, (i) providing flexibility for the Company to hold hybrid or virtual general meetings with the use of technology where members can cast votes by electronic means; (ii) better aligning the existing Articles of Association with the treasury shares regime under the Listing Rules; and (iii) making other consequential and housekeeping amendments.

LETTER FROM THE BOARD

Details of the Proposed Amendments are set out in Appendix III to this circular. Save for the updating of version number, no change will be made to the provisions of the existing amended & restated eighth memorandum of association of the Company. The Proposed Amendments as well as the adoption of the Ninth Amended and Restated Memorandum and Articles of Association are subject to approval by the shareholders of the Company at the AGM or any adjourned meeting by way of a special resolution and will become effective upon the approval by the Shareholders at the AGM.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform with the applicable requirements of the Listing Rules and the legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the Proposed Amendments are not inconsistent with the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

The Proposed Amendments and the Ninth Amended and Restated Memorandum and Articles of Association are prepared and written in English. As such, any Chinese translation shall be for reference only. In the event of any inconsistency, the English version shall prevail.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the identity of the Shareholders entitled to attend and vote at the AGM, the register of members of the Company will be closed from Friday, June 5, 2026 to Wednesday, June 10, 2026, both dates inclusive, during which period no transfer of Shares will be effected. The record date for determining the entitlement of the Shareholders to attend and vote at the AGM will be Wednesday, June 10, 2026. All transfers accompanied by the relevant certificates must be lodged with the Company's branch share registrar and transfer office 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 Thursday, June 4, 2026.

NOTICE OF AGM

Set out on pages AGM-1 to AGM-5 of this circular is a notice convening the AGM to consider and, if appropriate, to approve, among other things, the ordinary resolutions relating to (i) the granting to the Directors of the Issuing and Resale Mandate and the Repurchase Mandate; (ii) the re-election of Directors; and (iii) the re-appointment of the auditor; and a special resolutions relating to (iv) the proposed amendments to the articles of association and adoption of the Ninth Amended and Restated Memorandum and Articles of Association.

LETTER FROM THE BOARD

FORM OF PROXY

A form of proxy for use at the AGM is enclosed herewith. Whether or not you intend to attend the AGM, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office 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 and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

VOTES TAKEN BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the AGM will be taken by way of poll.

For the avoidance of doubt, holders of treasury shares shall abstain from voting on matters that require Shareholders' approval at the Company's general meetings. Pursuant to Rule 17.05A of the Listing Rules, trustees holding unvested Shares of a share scheme of the Company, whether directly or indirectly, shall abstain from voting on matters that require Shareholders' approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given. As at the Latest Practicable Date, the aggregate number of treasury shares was 202,500 and the aggregate number of unvested Shares held by the trustees of the share schemes of the Company was 38,132,467. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, save for the said treasury shares and the unvested Shares held by the said trustees, no Shareholder was required to abstain from voting in respect of the resolutions to be proposed at the AGM.

RECOMMENDATION

The Board considers that the ordinary resolutions in relation to (i) the granting to the Directors of the Issuing and Resale Mandate and the Repurchase Mandate; (ii) the re-election of Directors; (iii) the re-appointment of the auditor; and a special resolution relating to (iv) the proposed amendments to the Articles of Association and adoption of the Ninth Amended and Restated Memorandum and Articles of Association to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of such resolutions at the AGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
By order of the Board
Antengene Corporation Limited
Dr. Jay Mei
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit a company whose primary listing is on the Stock Exchange to repurchase its shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed, and such exchange is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of Shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued shares of the Company comprised 679,244,132 Shares (excluding 202,500 treasury shares). Subject to the passing of the ordinary resolution for repurchase of Shares and on the basis that no new Shares will be issued or repurchased up to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 67,924,413 Shares, representing 10% of the existing issued Shares (excluding any treasury shares) as at the Latest Practicable Date.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchases, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as treasury shares. Shares repurchased for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share. On the other hand, Shares repurchased and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles and the applicable laws of Cayman Islands. Share repurchase will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASE OF SHARES

Any repurchase of securities of the Company would be funded entirely from the cash flow or working capital available to the Company, and will, in any event, be made out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorized by its Articles and subject to the provisions of the Companies Act, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so, authorized by the Articles and subject to the provisions of the Companies Act, out of capital.

5. MATERIAL ADVERSE IMPACT

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 of the Company for the year ended December 31, 2025, in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve months immediately prior to the Latest Practicable Date were as follows:

	Highest price	Lowest price
	<i>HK\$</i>	<i>HK\$</i>
Month		
2025		
April	4.01	2.10
May	4.22	2.60
June	4.33	2.85
July	5.92	2.68
August	7.50	4.59
September	8.16	5.83
October	6.93	4.40
November	5.24	4.25
December	4.65	3.68
2026		
January	4.42	3.27
February	4.00	3.14
March	5.08	2.76
April (up to the Latest Practicable Date)	6.28	4.74

7. GENERAL

None of the Directors, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

The Company confirms that neither this explanatory statement nor the proposed repurchase of Shares pursuant to the Repurchase Mandate has any unusual features.

Following a repurchase of Shares, the Company may cancel any repurchased Shares and/or hold them as treasury shares subject to, among others, market conditions and its capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances.

For any treasury shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement the below interim measures (collectively, the “**Interim Measures**”) which include (without limitation):

- (i) procuring its broker not to give any instructions to HKSCC to vote at general meetings for the treasury shares deposited with CCASS;
- (ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the relevant record date for the dividend or distributions; and
- (iii) taking any other measures to ensure that it will not exercise any Shareholders’ rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

8. THE TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Dr. Jay Mei ("**Dr. Mei**") (i) indirectly held 175,927,994 Shares through Meiland Pharma Tech SPC ("**Meiland**"), a company controlled by Dr. Mei, and is owned as to 84.85% by Jay Mei 2025 GRAT and 15.15% by AM & Beyond Trust. Dr. Mei is the grantor and the trustee of both Jay Mei 2025 GRAT and AM & Beyond Trust; and (ii) indirectly held 200,000 Shares through the Jay Mei Revocable Trust. Dr. Mei is the grantor and the trustee of the Jay Mei Revocable Trust. Accordingly, Dr. Mei was taken or deemed to be interested in the Shares held by Meiland and Jay Mei Revocable Trust. In addition, Dr. Mei is entitled to (i) acquire up to 5,940,000 Shares pursuant to the share options granted to him; and (ii) acquire 3,000,000 underlying Shares of restricted share units granted to him, both subject to the relevant conditions (including the vesting conditions) thereunder. As such, Dr. Mei directly or indirectly held an aggregate of 185,067,994 Shares (representing approximately 27.24% of the total number of issued Shares) as at the Latest Practicable Date.

In the event that the Directors exercised the Repurchase Mandate in full (assuming no new Shares are issued), the total number of shares in which Dr. Mei is interested will be increased to approximately 30.26% of the total number of Shares in issue. To the best knowledge and belief of the Directors, such increase may give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that would trigger the obligation under the Takeovers Code to make a mandatory offer. Save as disclosed above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

The Listing Rules prohibit a company from repurchasing its own shares on the Stock Exchange if the repurchase would result in the number of listed shares which are in the hands of the public falling below the applicable prescribed minimum threshold under the Listing Rules. The Directors do not propose to repurchase Shares which would result in less than the applicable prescribed minimum threshold of Shares in public hands.

9. SHARE PURCHASE MADE BY THE COMPANY

The Company had not purchased its Shares during the six months immediately preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

The following set out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Articles.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Jing Qian (錢晶), MBA, aged 51, was appointed as an independent non-executive Director effective as of November 9, 2020.

From July 1999 to July 2002, Ms. Qian served as an Associate at The Boston Consulting Group. From March 2005 to December 2008, she served as a Project Manager at McKinsey & Company. From January 2009 to March 2010, Ms. Qian was appointed as a Director responsible for business development and strategic planning for the Asia-Pacific region at Baxter (China) Investment Co., Ltd. From April 2010 to January 2012, she was appointed as a Vice President in charge of Business Development and New Product Planning at Boehringer Ingelheim Pharmaceutical Co., Ltd. Ms. Qian served as the Principal at Fidelity Growth Partners Asia from January 2012 to December 2013. From February 2014 to October 2018, she was appointed as an Executive Director at FountainVest Capital. Between October 2018 to December 2023, Ms. Qian was a Partner at Pivotal BioVenture Partners China, a venture capital firm specializing in venture building in the life science industry. Between February 2024 to May 2025, Ms. Qian was Partner at Trumed Investment. In July 2025, Ms. Qian joined Cathay Capital as Partner.

Ms. Qian obtained her Bachelor's degree in international economics and Master's degree in economics from East China Normal University (華東師範大學) in July 1996 and July 1999, respectively. She received her Master's degree in business administration from The Wharton School, University of Pennsylvania in May 2004.

Ms. Qian has entered into a letter of appointment with the Company for a term of three years commencing on November 9, 2023 until terminated in accordance with the terms and conditions of the letter of appointment or by either party giving to the other not less than two months' prior notice. Ms. Qian's directorship with the Company is subject to retirement by rotation and re-election in accordance with the articles of association of the Company and other applicable regulations and laws. Ms. Qian will be entitled to an annual director fee of US\$25,000, which is covered by the letter of appointment and has been determined by the Board upon the recommendation of the remuneration committee of the Company with reference to her relevant qualifications, experience, duties and responsibilities within the Company as well as prevailing market benchmark.

As at the Latest Practicable Date, Ms. Qian was interested or deemed to be interested in 280,000 Shares within the meaning of Part XV of the SFO.

Mr. Sheng Tang (唐晟), CPA, MBA, aged 43, was appointed as an independent non-executive Director effective as of November 9, 2020.

From July 2005 to July 2007, Mr. Tang performed audit and business consulting work at PricewaterhouseCoopers Zhong Tian LLP. He served as a Senior Accountant from July 2007 to September 2011 and as a Manager from October 2011 to May 2012 at Ernst & Young Hua Ming LLP Shanghai Branch. From January 2013 to January 2016, he served as a Financial Manager at CITIC Industrial Investment Group Corp., Ltd. Mr. Tang has been appointed as a Senior Lecturer at Shanghai Gaodun Financial Education Group since 2008 and was seconded to Sun Yat-Sen University and Shanghai University from March 2016 to June 2017. From September 2017 to July 2019, he served as the Chief Financial Officer at Canada Tenkey Holdings. In February 2018, Mr. Tang founded Sheng Qian Plus Corp, which provides accounting, tax consulting, and education services, has served there since then.

Mr. Tang received his Bachelor's degree in economics from Shanghai Institute of International Business and Economics (上海對外貿易學院) (now Shanghai University of International Business and Economics (上海對外經貿大學)) in July 2005 and obtained his Master's degree in business administration from Fudan University (復旦大學) in January 2015. Mr. Tang became a member of the Chinese Institute of Certified Public Accountants in June 2012. In September 2014, he was admitted as a fellow of the Association of Chartered Certified Accountants. Mr. Tang became a member of the Chartered Professional Accountants Ontario in June 2018 and a member of the Hong Kong Institute of Certified Public Accountants in July 2018.

Mr. Tang has entered into a letter of appointment with the Company for a term of three years commencing on November 9, 2023 until terminated in accordance with the terms and conditions of the letter of appointment or by either party giving to the other not less than two months' prior notice. Mr. Tang's directorship with the Company is subject to retirement by rotation and re-election in accordance with the articles of association of the Company and other applicable regulations and laws. Mr. Tang will be entitled to an annual director fee of US\$25,000, which is covered by the letter of appointment and has been determined by the Board upon the recommendation of the remuneration committee of the Company with reference to his relevant qualifications, experience, duties and responsibilities within the Company as well as prevailing market benchmark.

As at the Latest Practicable Date, Mr. Tang was interested or deemed to be interested in 280,000 Shares within the meaning of Part XV of the SFO.

OTHER INFORMATION

Save as disclosed herein, to the best knowledge of the Company, none of the Directors who stands for re-election (i) holds any directorships in other listed public companies in Hong Kong or overseas in the last three years; (ii) other major appointments and professional qualifications; (iii) holds any other positions with the Company and its subsidiaries; and (iv) has any other relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

In addition, as far as the Directors are aware, there is no other matter concerning the aforementioned retiring Directors that needs to be brought to the attention of the Shareholders and there is no information relating to these Directors required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Details of the Proposed Amendments are as follows:

Currently in force		Proposed to be amended as	
Article No.	ARTICLES OF ASSOCIATION	Article No.	ARTICLES OF ASSOCIATION
2.2	<p>...</p> <p>“Present” shall mean, in respect of any Person, such Person’s presence at a general meeting of members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:</p> <p>(a) physically present at the meeting; or</p> <p>(b) in the case of any meeting at which Communication Facilities are permitted in accordance with these Articles, connected by means of the use of such Communication Facilities.</p> <p>...</p>	2.2	<p>...</p> <p>“Present” shall mean, in respect of any Person, such Person’s presence at a general meeting of members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:</p> <p>(a) physically present at the meeting; or</p> <p>(b) in the case of any meeting at which Communication Facilities are permitted in accordance with these Articles, <u>including any Virtual Meeting</u>, connected by means of the use of such Communication Facilities.</p> <p>...</p> <p>“treasury shares” shall mean shares repurchased and held by the Company in treasury as authorised by the Companies Act which, for the purpose of these Articles, include shares repurchased by the Company and held or deposited in the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited for sale on the Exchange.</p> <p>“Virtual Meeting” shall mean any general meeting of the members at which the members and any other permitted participants of such meeting (including, without limitation, the Chairman of such meeting and any Directors) are permitted to attend and participate solely by means of the Communication Facilities.</p>

Currently in force		Proposed to be amended as	
Article No.	ARTICLES OF ASSOCIATION	Article No.	ARTICLES OF ASSOCIATION
-		<u>2.7</u>	<u>References to the right of a member to speak at a general 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 Communication Facilities or other 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 Communication Facilities or other electronic facilities.</u>
-		<u>2.8</u>	<u>References to “address” in the context of any communication pursuant to these Articles shall, where applicable, include an electronic address unless the Companies Act or the Listing Rules require a postal address.</u>
-		<u>2.9</u>	<u>References to the terms “place” and “places” within these Articles shall be construed, as applicable, only in contexts where a physical location is required or relevant. Reference to a “place” for the delivery, receipt, or payment of monies, whether by the Company or by any member, 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, virtual, electronic, or hybrid meeting formats, as permitted by applicable laws, rules and regulations. References to a “place” in the notices of meetings (and any adjournments and postponements thereof) 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.</u>

Currently in force		Proposed to be amended as	
Article No.	ARTICLES OF ASSOCIATION	Article No.	ARTICLES OF ASSOCIATION
3.7	<p>Subject to the Companies Act, or any other law or so far as not prohibited by any law or the Listing Rules 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 any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the members, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, 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 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 neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants 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 any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force.</p>	3.7	<p>Subject to the Companies Act, or any other law or so far as not prohibited by any law or the Listing Rules 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 any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the members, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, 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 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 neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants 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 any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force. <u>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 without the need for a separate resolution of the Board for each instance, and any treasury shares held by the Company will be at the disposal of the Board, which may elect for the Company to hold all or any of the treasury shares, to dispose of or transfer all or any of the treasury shares to any person, whether or not for valuable consideration (including at a discount to the nominal or par value of such shares) and any such consideration may be in cash or such other form (including without limitation for the purpose of grants made or to be made under the share option plan, share award plan or any other share-based incentive scheme adopted or to be adopted by the Company) as the Board may determine, or to cancel all or any of the treasury shares.</u></p>

Currently in force		Proposed to be amended as	
Article No.	ARTICLES OF ASSOCIATION	Article No.	ARTICLES OF ASSOCIATION
3.10	Subject to the provisions of the Companies Act, the Memorandum, 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 be, or at the option of the Company or the holders are, liable to be redeemed on such terms and in such manner, including out of capital, as determined by special resolution.	3.10	Subject to the provisions of the Companies Act, <u>the Listing Rules and the Memorandum and these Articles,</u> 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 be, or at the option of the Company or the holders are, liable to be redeemed or purchased on such terms and in such manner, including out of capital, as determined by special resolution.
12.1	The Company shall hold a general meeting as its annual general meeting for each financial year, to be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.	12.1	The Company shall hold a general meeting as its annual general meeting for each financial year, to be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place <u>(which, in the case of a Virtual Meeting, includes a virtual place)</u> as the Board shall appoint.

Currently in force		Proposed to be amended as	
Article No.	ARTICLES OF ASSOCIATION	Article No.	ARTICLES OF ASSOCIATION
12.4	The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities.	12.4	<p>(A) <u>The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting. The Persons' participation in such a meeting shall constitute presence at such meetings and shall be counted in the quorum of the meeting and be entitled to vote, and the meeting shall be duly constituted and its proceedings shall be valid, provided that the Chairman is satisfied that adequate Communication Facilities are available throughout the meeting to ensure that members are able to participate in the business for which the meeting has been convened.</u></p> <p>(B) <u>Where members are participating in a meeting by means of Communication Facilities, a failure (for any reason) of the Communication Facilities or communication equipment, the inability of one or more members or proxies to access, or continue to access, the Communication Facilities despite adequate Communication 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.</u></p>

Currently in force		Proposed to be amended as	
Article No.	ARTICLES OF ASSOCIATION	Article No.	ARTICLES OF ASSOCIATION
			<p>(C) <u>If it appears to the Chairman that:</u></p> <p>(i) <u>Communication Facilities being made available by the Company become inadequate 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 these Articles;</u></p> <p>(ii) <u>it is not possible to ascertain the view of those Present or to give all Persons entitled to do so a reasonable opportunity to speak, communicate and/or vote at the meeting; or</u></p> <p>(iii) <u>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;</u></p> <p><u>then, without prejudice to any other power which the Chairman may have under these Articles or at common law, the Chairman may, at his/her 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 an indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>

Currently in force		Proposed to be amended as	
Article No.	ARTICLES OF ASSOCIATION	Article No.	ARTICLES OF ASSOCIATION
			(D) <u>All Persons seeking to attend and participate in a meeting by means of Communication Facilities shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 12.4(C), any inability of a Person or Persons to attend or participate in a general meeting by way of Communication Facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u>
12.5	An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, 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 the time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 12.12) at which Communication Facilities will be utilised must disclose the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.	12.5	An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, 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 the time, place <u>(which, in the case of a Virtual Meeting, includes a virtual place)</u> , and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 12.12) at which Communication Facilities will be utilised <u>(which, in the case of a Virtual Meeting, includes a virtual place)</u> must disclose the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.

Currently in force		Proposed to be amended as	
Article No.	ARTICLES OF ASSOCIATION	Article No.	ARTICLES OF ASSOCIATION
-	-	12.6(A)	<u>The notice of any general meeting at which Communication Facilities will be utilised (including any Virtual Meeting) shall specify the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.</u>
13.5	The Chairman 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 as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting 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 member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.	13.5	The Chairman 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 as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place <u>(which, in the case of a Virtual Meeting, includes a virtual place)</u> , the day and the hour of the adjourned meeting 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 member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
13.7	A poll shall (subject as provided in Article 13.8) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.	13.7	A poll shall (subject as provided in Article 13.8) be taken in such manner (including the use of ballot or voting papers or tickets <u>or electronic means</u>) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.

Currently in force		Proposed to be amended as	
Article No.	ARTICLES OF ASSOCIATION	Article No.	ARTICLES OF ASSOCIATION
24.23	Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the register in respect of such shares and shall be sent at his or their risk, and the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.	24.23	Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid <u>by wire transfer to the holder or by</u> cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the register in respect of such shares and shall be sent at his or their risk, and the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.
24.24	The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.	24.24	The Company may cease sending such <u>wire transfers,</u> cheques for dividend entitlements or dividend warrants by post if such <u>wire transfers,</u> cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a <u>wire transfer,</u> cheque or warrant is returned undelivered.

NOTICE OF ANNUAL GENERAL MEETING



ANTENGENE

Antengene Corporation Limited

德琪醫藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6996)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**AGM**”) of Antengene Corporation Limited (the “**Company**”) will be held online and physically at Suites 1206-1209, Block B, Zhongshan SOHO Plaza, 1065 West Zhongshan Road, Changning District, Shanghai, People’s Republic of China on Wednesday, June 10, 2026 at 10:30 a.m. to consider and, if thought fit, transact the following businesses:

ORDINARY RESOLUTIONS

1. To approve the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and auditor of the Company for the year ended December 31, 2025.
2.
 - (i) To re-elect Ms. Jing Qian as an independent non-executive Director.
 - (ii) To re-elect Mr. Sheng Tang as an independent non-executive Director.
 - (iii) To authorize the board (the “**Board**”) of Directors to fix the remuneration of the Directors.
3. To re-appoint Ernst & Young as auditor of the Company and to authorize the Board to fix its remuneration.
4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions with or without amendments:

“THAT:

- (a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of US\$0.0001 each in the share capital of the Company (the “**Shares**”) (including any sale or transfer of treasury shares (with the meaning ascribed to it in the Listing Rules)), and to make or grant offers, agreements and options (including

NOTICE OF ANNUAL GENERAL MEETING

warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) 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 and issued (whether pursuant to an option or otherwise) together with the treasury shares of the Company resold or transferred by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the options or awards granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles**”); shall not exceed 20% of the total number of Shares in issue (excluding any treasury shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose 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 of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (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, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

5. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or those of any other recognized stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue (excluding any treasury shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose 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 of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares (including any sale or transfer of treasury shares) and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the total number of Shares in issue (excluding any treasury shares) as at the date of passing the resolution.”

SPECIAL RESOLUTION

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

“**THAT**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing amended and restated articles of association of the Company, details of which being set out in Appendix III to the circular of the Company dated April 29, 2026, be and are hereby approved;
- (b) the new amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”), a copy of which having been produced to the AGM and initialled by the chairman of the AGM for the purpose of identification, be approved and adopted as the memorandum and articles of association of the Company in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company with immediate effect; and
- (c) any Director or company secretary or the registered office provider of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to implement or give effect to the proposed amendments and the adoption of the New Memorandum and Articles of Association, including without limitation, attending to the necessary registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong.”

Yours faithfully,
By order of the Board
Antengene Corporation Limited
Dr. Jay Mei
Chairman

Hong Kong, April 29, 2026

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. As set out in the circular of the Company dated April 29, 2026 (the “**Circular**”), there will be a special arrangement for the AGM, whereby Shareholders may participate in the meeting physically or through a live webcast. Shareholders (or proxies) who wish to participate in the AGM through the live webcast, please refer to the sub-section headed “ACCESSING PROCEEDINGS OF THE AGM BY ZOOM” under the section headed “SPECIAL ARRANGEMENT FOR THE AGM” of the Circular for details. **Shareholders should note that those who attend the AGM online will not be counted towards the quorum of the AGM nor will such participating Shareholders be able to cast their votes online.**
2. For the purpose of determining the identity of the Shareholders entitled to attend and vote at the AGM, the register of members of the Company will be closed from Friday, June 5, 2026 to Wednesday, June 10, 2026, both dates inclusive, during which period no transfer of Shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company’s branch share registrar and transfer office 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 Thursday, June 4, 2026.
3. The record date for determining the entitlement of the Shareholders to attend and vote at the AGM will be Wednesday, June 10, 2026.
4. A member of the Company entitled to attend and vote at the AGM is entitled to appoint one or, if he or she is the holder of two or more Shares, more proxies to attend and vote instead of him or her. A proxy need not be a member of the Company.
5. In the case of joint holders of Shares in the Company, the vote of the senior holder who tenders a vote, whether personally or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members of the Company.
6. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the AGM.
7. With respect to resolution numbered 2 in this notice, Ms. Jing Qian and Mr. Sheng Tang shall retire from office by rotation at the AGM and, being eligible, have offered themselves for re-election as Directors. Details of their information are set out in Appendix II to the circular of the Company dated April 29, 2026.
8. Holders of treasury shares, if any, have no voting rights at the general meeting(s) of the Company.

As at the date of this notice, the Board of the Company comprises Dr. Jay Mei and Mr. Donald Andrew Lung as executive Directors; and Dr. Rafael Fonseca, Ms. Jing Qian and Mr. Sheng Tang as independent non-executive Directors.