
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 your licensed securities dealers or other registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in Shanghai Haohai Biological Technology Co., Ltd.*, you should at once hand this circular with the enclosed forms of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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Shanghai Haohai Biological Technology Co., Ltd.*

上海昊海生物科技股份有限公司

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

(Stock Code: 6826)

- (1) WORK REPORT OF THE BOARD FOR 2022
 - (2) WORK REPORT OF THE SUPERVISORY COMMITTEE FOR 2022
 - (3) FINANCIAL REPORT FOR 2022
 - (4) PROFIT DISTRIBUTION PLAN FOR 2022
 - (5) REMUNERATION PLAN OF THE DIRECTORS
AND SUPERVISORS FOR 2023
 - (6) APPOINTMENT OF THE AUDITORS FOR THE FINANCIAL
REPORT OF THE COMPANY AND THE INTERNAL CONTROL
AUDITOR FOR 2023
 - (7) PURCHASE LIABILITY INSURANCE FOR DIRECTORS,
SUPERVISORS AND SENIOR MANAGEMENT
 - (8) GRANTING THE GENERAL MANDATE TO THE BOARD
TO REPURCHASE THE H SHARES
- NOTICE OF AGM
AND
NOTICE OF H SHAREHOLDERS' CLASS MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" of this circular.

Notices convening each of the AGM and the H Shareholders' Class Meeting to be held at 24/F, WenGuang Plaza, No. 1386 Hongqiao Road, Changning District, Shanghai, the PRC on Monday, 12 June 2023 at 2:00 p.m. are set out on pages AGM-1 to AGM-4 and HCM-1 to HCM-3 of this circular, respectively. The forms of proxy for use at the said meetings are enclosed and are also published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.3healthcare.com).

If you intend to appoint a proxy to attend the AGM and/or the H Shareholders' Class Meeting, you are required to complete and return the forms of proxy in accordance with the instructions printed thereon. The forms of proxy should be returned by holder of H Shares to the Company's H share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the AGM and/or the H Shareholders' Class Meeting or any adjourned meeting thereof (as the case may be), i.e. not later than 2:00 p.m. on Sunday, 11 June 2023. Completion and return of the forms of proxy will not preclude you from attending and voting in person at the AGM and/or the H Shareholders' Class Meeting or at any adjourned meeting (as the case may be) should you so wish, but in such event the instrument appointing a proxy shall be deemed to be revoked.

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

* For identification purpose only

11 May 2023

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DEFINITIONS

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

“AGM”	the 2022 annual general meeting of the Company to be held at 24/F, WenGuang Plaza, No. 1386 Hongqiao Road, Changning District, Shanghai, the PRC on Monday, 12 June 2023 at 2:00 p.m. or any adjournment thereof and the notice of which is set out on pages AGM-1 to AGM-4 of this circular
“Articles of Association”	the Articles of Association of the Company, as amended, revised or supplemented from time to time
“A Share(s)”	ordinary shares in the share capital of the Company with a par value of RMB1.00 each and listed on the Sci-Tech Innovation Board of the SSE and traded in RMB
“A Shareholder(s)”	holder(s) of A Shares
“A Shareholders’ Class Meeting”	the 2023 first A Shareholders’ class meeting of the Company to be held at 24/F, WenGuang Plaza, No. 1386 Hongqiao Road, Changning District, Shanghai, the PRC on Monday, 12 June 2023 immediately following the conclusion or adjournment of the AGM
“Board”	the board of Directors of the Company
“Company”	Shanghai Haohai Biological Technology Co., Ltd.* (上海昊海生物科技股份有限公司), a joint stock company incorporated in the PRC with limited liability and its H Shares and A Shares are listed on the Hong Kong Stock Exchange (Stock Code: 6826) and the Sci-Tech Innovation Board of the SSE (Stock Code: 688366), respectively
“Company Law”	the Company Law of the People’s Republic of China, as amended from time to time
“CSRC”	China Securities Regulatory Commission
“Director(s)”	director(s) of the Company

DEFINITIONS

“Group”, “our Group”, “we”, “our” or “us”	our Company and its subsidiaries or, where the context so requires, in respect of the period before our Company became the holding company of its present subsidiaries, the businesses operated by such subsidiaries or their predecessors (as the case may be)
“HK\$” or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“H Share(s)”	the overseas-listed foreign share(s) in the share capital of the Company with a par value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange and traded in HKD
“H Shareholder(s)”	holder(s) of H Shares
“H Shareholders’ Class Meeting”	the 2023 first H Shareholders’ class meeting of the Company to be held at 24/F, WenGuang Plaza, No. 1386 Hongqiao Road, Changning District, Shanghai, the PRC on Monday, 12 June 2023 immediately following the conclusion or adjournment of the A Shareholders’ Class Meeting and the notice of which is set out on pages HCM-1 to HCM-3 of this circular
“Independent Non-executive Director(s)”	the independent non-executive Director(s) of the Company
“Latest Practicable Date”	5 May 2023
“PRC”	the People’s Republic of China which, for the purpose of this circular only, excludes the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
“Reporting Period”	for the year ended 31 December 2022

DEFINITIONS

“Repurchase Mandate”	the general mandate to be granted to the Board at the AGM, the A Shareholders’ Class Meeting and the H Shareholders’ Class Meeting to exercise the power of the Company to repurchase H Shares not exceeding 10% of the total number of the H Shares in issue at the time when the relevant resolution proposed for granting such mandate for repurchasing H Shares is passed at the AGM, the A Shareholders’ Class Meeting and the H Shareholders’ Class Meeting, respectively
“RMB”	Renminbi, the lawful currency of the PRC
“Securities Law”	the Securities Law of the People’s Republic of China, as amended from time to time
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	A Share(s) and/or H Share(s)
“Shareholder(s)”	A Shareholder(s) and/or H Shareholder(s)
“SSE”	the Shanghai Stock Exchange
“STAR Market Listing Rules”	the Rules Governing the Listing of Securities on the Sci-Tech Innovation Board of the Shanghai Stock Exchange, as amended from time to time
“Supervisor(s)”	the member(s) of the Supervisory Committee
“Supervisory Committee”	the supervisory committee of the Company
“Takeovers Code”	the Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time
“%”	per cent

LETTER FROM THE BOARD



Shanghai Haohai Biological Technology Co., Ltd.*

上海昊海生物科技股份有限公司

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

(Stock Code: 6826)

Executive Directors:

Dr. Hou Yongtai (*Chairman*)
Mr. Wu Jianying (*General manager*)
Ms. Chen Yiyi
Mr. Tang Minjie

Non-executive Directors:

Ms. You Jie
Mr. Huang Ming

Independent Non-executive Directors:

Mr. Guo Yongqing
Mr. Jiang Zhihong
Mr. Su Zhi
Mr. Yang Yushe
Mr. Zhao Lei

Registered office:

No. 5 Dongjing Road
Songjiang Industrial Zone
Shanghai, the PRC

*Headquarters and principal place of
business in the PRC:*

23/F, WenGuang Plaza
No. 1386 Hongqiao Road
Changning District
Shanghai, the PRC

Principal place of business in Hong Kong:

Room 1901, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay, Hong Kong

11 May 2023

To the Shareholders

Dear Sir/Madam,

- (1) WORK REPORT OF THE BOARD FOR 2022
 - (2) WORK REPORT OF THE SUPERVISORY COMMITTEE FOR 2022
 - (3) FINANCIAL REPORT FOR 2022
 - (4) PROFIT DISTRIBUTION PLAN FOR 2022
 - (5) REMUNERATION PLAN OF THE DIRECTORS
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 - (6) APPOINTMENT OF THE AUDITORS FOR THE FINANCIAL
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 - (7) PURCHASE LIABILITY INSURANCE FOR DIRECTORS,
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TO REPURCHASE THE H SHARES
- NOTICE OF AGM
AND
NOTICE OF H SHAREHOLDERS' CLASS MEETING

* For identification purpose only

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to give you the Notice of AGM, the Notice of H Shareholders' Class Meeting and provide you with the information reasonably necessary to enable you to make informed decisions on whether to vote for or against the proposed resolutions at the AGM and the H Shareholders' Class Meeting.

ORDINARY RESOLUTIONS

1. Work Report of the Board for 2022

An ordinary resolution will be proposed at the AGM to approve the Work Report of the Board for 2022. Details of the Work Report of the Board for 2022 are set out in Appendix I to this circular.

2. Work Report of the Supervisory Committee for 2022

An ordinary resolution will be proposed at the AGM to approve the Work Report of the Supervisory Committee for 2022. Details of the Work Report of the Supervisory Committee for 2022 are set out in Appendix II to this circular.

3. Financial Report for 2022

An ordinary resolution will be proposed at the AGM to approve the Financial Reports for 2022. The Financial Report for 2022 is set out in the 2022 annual report despatched by the Company on 26 April 2023.

4. Profit Distribution Plan for 2022

The Board proposed to pay a final dividend of RMB0.4 (inclusive of tax) per Share for the year ended 31 December 2022 to all Shareholders based on the total share capital on the registration date of shareholding. As at the Latest Practicable Date, the Company has a total share capital of 171,863,874 shares, based on which a final dividend of RMB68,745,549.6 (inclusive of tax) is to be paid. Before the registration date of shareholding, in the event that the total share capital of the Company changes, the Company will maintain the dividend distribution per share unchanged, and the aggregate amount will be adjusted based on the total share capital as at the registration date of shareholding.

LETTER FROM THE BOARD

5. Remuneration Plan of the Directors and Supervisors for 2023

In accordance with the Articles of Association, the Company's Rules Governing the Work of the Remuneration and Review Committee of the Board of Directors (《董事會薪酬與考核委員會工作細則》) and other relevant systems, considering the current economic environment, the actual situation of the region, industry and scale of the Group, and with reference to industry remuneration, the Company has formulated the Remuneration Plan of the Directors and Supervisors for 2023, which is set out in Appendix III to this circular.

6. Appointment of the Auditors for the Financial Report of the Company and the Internal Control Auditor for 2023

The Board proposed that Ernst & Young Hua Ming LLP and Ernst & Young be respectively appointed as the domestic auditor and the international auditor of the Company's financial report for 2023, until the conclusion of the 2023 annual general meeting of the Company, and that the Board be authorized to fix their respective remuneration.

The Board proposed that Ernst & Young Hua Ming LLP be appointed as the internal control auditor for 2023 to audit the effectiveness of the internal control of the Company and issue an audit report therefor, until the conclusion of the 2023 annual general meeting of the Company, and that the Board be authorized to fix its remuneration.

7. Purchase liability insurance for Directors, Supervisors and senior management

As provided for the Corporate Governance Code set out in Appendix 14 to the Hong Kong Listing Rules, listed companies should arrange appropriate insurance coverage for potential legal action against its directors. The Governance Code for Listed Companies of the CSRC also stipulates that listed companies may purchase liability insurance for directors upon approval of the general meeting. In order to effectively manage the legal and regulatory risks arising from the performance of the duties by the Directors, Supervisors and senior management of the Company, the Company intends to renew liability insurance for its Directors, Supervisors and senior management for a period of one year with an insurance premium of not more than RMB600,000 per annum and a liability limit of not more than RMB150,000,000 per annum. It is also proposed to the general meeting that the Board shall be authorized to appoint an insurer, determine the insurance clauses and execute the relevant agreements and other specific insurance matters within the aforesaid insurance premium limit.

It is further proposed to the general meeting that the Board shall be authorized to determine issues relating to the renewal of liability insurance, including but not limited to appointment of an insurer, determination of the insurance clauses and execution of the relevant agreements and other specific insurance matters, for Directors, Supervisors and senior management of the Company with annual insurance premium not more than RMB600,000 upon or before expiry of such agreements.

LETTER FROM THE BOARD

SPECIAL RESOLUTION

8. Proposal on Granting the General Mandate to the Board to Repurchase the H Shares

The Board proposed to seek approval from the Shareholders for the grant of the Repurchase Mandate to the Board to exercise all the powers of the Company to repurchase H Shares with an aggregate amount not exceeding 10% of the total number of H Shares in issue at the time when the relevant resolution is passed at the AGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting, respectively, in accordance with all applicable laws, regulations, rules and/or requirements of the Hong Kong Stock Exchange or any other relevant governmental or regulatory authorities in the PRC. The proposed Repurchase Mandate is subject to Shareholders' approval at the AGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting. An explanatory statement setting out certain information on the Repurchase Mandate is contained in Appendix IV to this circular.

THE AGM AND THE H SHAREHOLDERS' CLASS MEETING

Notices of the AGM and the H Shareholders' Class Meeting

The AGM will be held at 24/F, WenGuang Plaza, No. 1386 Hongqiao Road, Changning District, Shanghai, the PRC on Monday, 12 June 2023 at 2:00 p.m. while the H Shareholders' Class Meeting will be held at 24/F, WenGuang Plaza, No. 1386 Hongqiao Road, Changning District, Shanghai, the PRC immediately after the conclusion or adjournment of the A Shareholders' Class Meeting (which will be held immediately after the conclusion or adjournment of the AGM). The notices of the AGM and the H Shareholders' Class Meeting are set out on pages AGM-1 to HCM-3 to this circular.

Closure of register of members

The register of members of H Shares will be closed from Tuesday, 6 June 2023 to Monday, 12 June 2023 (both days inclusive), during which time no transfer of H Shares will be registered. To qualify to attend and vote at the AGM and the H Shareholders' Class Meeting, the H Shareholders whose transfers have not been registered must lodge all transfer instruments accompanied by the relevant share certificates with the Company's H share registrar, Computershare Hong Kong Investor Services Limited (the "**H share registrar**") at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration at or before 4:30 p.m. on Monday, 5 June 2023. H Shareholders whose names appear on the register of members of H Shares after 4:30 p.m. on Monday, 5 June 2023 will be entitled to attend and vote at the AGM and the H Shareholders' Class Meeting or any adjournment thereof.

The Company will announce separately on the SSE for details of the A Shareholders' eligibility for attending the AGM and A Shareholders' Class Meeting.

LETTER FROM THE BOARD

Forms of proxy

H Shareholders who intend to attend the AGM and the H Shareholders' Class Meeting by proxy are requested to complete and return the forms of proxy in accordance with the instructions printed thereon as soon as possible and in any event to the Company's H share registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for the AGM and/or the H Shareholders' Class Meeting or any adjournment thereof (as the case may be), i.e. no later than 2:00 p.m. on Sunday, 11 June 2023. Completion and return of the forms of proxy will not preclude you from attending and voting in person at the AGM and the H Shareholders' Class Meeting or any adjournment thereof should you so wish.

Voting by poll

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, resolutions to be proposed at general meetings 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. The chairman of the AGM and the H Shareholders' Class Meeting will therefore demand a poll for every resolution put to the vote at the AGM and the H Shareholders' Class Meeting. Save as disclosed in this circular, no Shareholder has a material interest in the matters to be approved and therefore no Shareholder is required to abstain from voting in respect of such resolutions. On a poll, every H Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative shall have one vote for each H Share registered in his or her name in the register of members of the Company. A H Shareholder who is entitled to more than one vote need not use all his or her votes or cast all the votes he or she uses in the same way.

CLOSURE OF REGISTER OF MEMBERS FOR ASCERTAINING ELIGIBILITY FOR THE PROPOSED FINAL DIVIDEND

If the Profit Distribution Plan for 2022 is approved by the Shareholders at the AGM, the proposed final dividend for the year ended 31 December 2022 is expected to be paid to the H Shareholders whose names appear on the register of members of the Company on Tuesday, 11 July 2023. In order to determine the entitlement of the H Shareholders to the proposed final dividend, the register of members of the Company will be closed from Thursday, 6 July 2023 to Tuesday, 11 July 2023, both days inclusive, during which period no transfer of H Shares will be registered. To qualify to receive the final dividend for the year ended 31 December 2022, H Shareholders whose transfer of Shares has not been registered must lodge all transfer instruments accompanied by the relevant share certificates with the Company's H Shares registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares for registration at or before 4:30 p.m. on Wednesday, 5 July 2023.

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 Hong Kong 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.

RECOMMENDATION

The Directors (including the Independent Non-executive Directors) consider that all the above resolutions are in the best interests of the Company and the Shareholders as a whole. As such, the Directors recommend the Shareholders to vote in favor of all the resolutions set out in the notices of the AGM and the H Shareholders' Class Meeting which are to be proposed at the AGM and the H Shareholders' Class Meeting.

The Directors would also like to draw your attention to the additional information set out in the appendices to this circular.

By order of the Board
Shanghai Haohai Biological Technology Co., Ltd.*
Hou Yongtai
Chairman

* *For identification purpose only*

SHANGHAI HAOHAI BIOLOGICAL TECHNOLOGY CO., LTD.*

WORK REPORT OF THE BOARD FOR 2022

Dear Shareholders,

In 2022, the Board complied with the relevant laws, regulations, normative documents and the provisions of the Company's system, including the Company Law, the Securities Law, the STAR Market Listing Rules, the Hong Kong Listing Rules, the Articles of Association, the Rules of Procedure of the Board of Shanghai Haohai Biological Technology Co., Ltd.* ("the Rules of Procedure of the Board"), effectively performed the duties entrusted to the Board by the Shareholders, and carried out all work diligently and responsibly to promote the Group's continued healthy and stable development. The following is the work report of the Board for 2022:

I. General Operations for 2022 (the following figures are from the consolidated financial statements prepared in accordance with the Chinese Accounting Standards)

During the year of 2022, in the face of severe challenges such as limited business activities and declining outpatient and operation volume in terminal institutions, the Group has taken various measures to actively organize production and marketing and overcome various adverse factors. At the same time, with the inclusion of the full-year revenue of the acquired Xiamen Nanpeng Optical Company Limited (廈門南鵬光學有限公司) and OHMK (TianJin) Medical Technology Co. Ltd. (歐華美科(天津)醫學科技有限公司, "Juva Medical") during the year of 2022, the revenue from orthokeratology lens and its ancillary products, radio frequency and laser equipment increased significantly as compared to the same period of the previous year. The combination of the above factors resulted in an increase in the Group's overall operating revenue during the Reporting Period as compared to the previous year. During the year of 2022, the Group recorded aggregate revenue of RMB2,130.2760 million, representing an increase of RMB363.2817 million or 20.56% as compared to the same period of the previous year, of which, revenue from principal business amounted to RMB2,114.1667 million, representing an increase of RMB354.9373 million or 20.18% as compared to the same period of the previous year.

The Group's net profit attributable to shareholders of the Company and net profit attributable to shareholders of the Company (net of non-recurring gains or losses) were RMB180.4697 million and RMB158.5777 million, decreased on 48.76% and 51.65% respectively as compared to the previous year, mainly due to: (i) the downtime losses of the Company and its manufacturing subsidiaries located in Shanghai; (ii) the operating loss and asset impairment loss of the subsidiary Aaren Scientific Inc.; (iii) the share-based payment expenses due to the implementation of equity incentive schemes of the Company and Juva Medical; (iv) failure to receive dividends from Shenwu No. 1 Investment Product and other factors.

II. Work of the Board for 2022

(I) Convening of general meetings and implementation of resolutions of general meetings by the Board

In 2022, to meet the Company business development needs, the Board convened six general meetings in accordance with the relevant requirements of the Articles of Association and the Rules of Procedure of the General Meeting of Shanghai Haohai Biological Technology Co., Ltd.* (“Rules of Procedure of the General Meeting”), etc. The meetings were held as follows:

No.	Date	Session	Proposals
1	March 7, 2022	2022 First Extraordinary General Meeting	<ol style="list-style-type: none"> 1. Proposal in relation to the 2021 Restricted A Share Incentive Scheme of the Company (Draft) and Its Summary 2. Proposal in relation to the Assessment Management Measures for the Implementation of the 2021 Restricted A Share Incentive Scheme of the Company 3. Proposal on the Authorization Granted by the General Meeting to the Board to Deal with Matters Relating to the Share Incentive Scheme of the Company
2	March 7, 2022	2022 First A Shareholders’ Class Meeting	<ol style="list-style-type: none"> 1. Proposal in relation to the 2021 Restricted A Share Incentive Scheme of the Company (Draft) and Its Summary 2. Proposal in relation to the Assessment Management Measures for the Implementation of the 2021 Restricted A Share Incentive Scheme of the Company 3. Proposal on the Authorization Granted by the General Meeting to the Board to Deal with Matters Relating to the Share Incentive Scheme of the Company
3	March 7, 2022	2022 First H Shareholders’ Class Meeting	<ol style="list-style-type: none"> 1. Proposal in relation to the 2021 Restricted A Share Incentive Scheme of the Company (Draft) and Its Summary 2. Proposal in Relation to the Assessment Management Measures for the Implementation of the 2021 Restricted A Share Incentive Scheme of the Company 3. Proposal on the Authorization Granted by the General Meeting to the Board to Deal with Matters Relating to the Share Incentive Scheme of the Company

No.	Date	Session	Proposals
4	June 29, 2022	2021 Annual General Meeting	<ol style="list-style-type: none"> 1. Proposal on the Work Report of the Board for 2021 2. Proposal on the Work Report of the Supervisory Committee for 2021 3. Proposal on the Financial Reports of the Company for the Year Ended December 31, 2021 4. Proposal on the Profit Distribution Plan of the Company for 2021 5. Proposal on the Remuneration Plan for the Directors and Supervisors for 2022 6. Proposal on the Appointment of the Auditors for the Financial Report of the Company and the Internal Control Auditor for 2022 7. Proposal on the Shareholders' Dividend and Return Plan for the Next 3 Years (2022-2024) 8. Proposal on Granting the General Mandate to the Board to Repurchase the H shares 9. Proposal on Amending the Articles of Association, the Rules of Procedure of the General Meeting, the Rules of Procedure of the Board and the Rules of Procedure of the Supervisory Committee 10. Proposal on Grant of General Mandate to Issue A Shares or H Shares 11. Proposal on Authorization of the Board for the Issuance of A Shares to Specific Targets by Simplified Procedure 12. Proposal on Election of non-Independent Non-Executive Directors of the Fifth Session of the Board 13. Proposal on Election of Independent Non-Executive Directors of the Fifth Session of the Board 14. Proposal on Election of Non-Staff Representative Supervisors of the Fifth Session of the Supervisory Committee
5	June 29, 2022	2022 Second A Shareholders' Class Meeting	<ol style="list-style-type: none"> 1. Proposal on Granting the General Mandate to the Board to Repurchase the H Shares 2. Proposal on Authorization of the Board for the Issuance of A Shares to Specific Targets by Simplified Procedure

No.	Date	Session	Proposals
6	June 29, 2022	2022 Second H Shareholders' Class Meeting	<ol style="list-style-type: none"> 1. Proposal on Granting the General Mandate to the Board to Repurchase the H Shares 2. Proposal on Authorization of the Board for the Issuance of A Shares to Specific Targets by Simplified Procedure

The above six general meetings have made decisions on major matters of the Company in accordance with legal procedures and laws, and all the resolutions are following the regulations and are valid. The Board has carried out the implementation and execution of the proposals considered and approved by the general meetings in strict compliance with laws, and successfully completed the profit distribution for 2022, the first grant and reserved grant of 2021 restricted A share incentive scheme, repurchase and cancellation of H shares and other matters, and has safeguarded the interests of all Shareholders.

(II) Convening of Board meetings

In 2022, the Board convened the Board meetings in accordance with relevant laws and regulations and the Articles of Association and Rules of Procedure for Board Meetings to consider and make decisions on various material matters of the Company. During the year of 2022, the Board held a total of 12 meetings as follows:

No.	Date	Session	Proposals
1	February 7, 2022	The 32nd meeting of the fourth session of the Board	1. Proposal on the Dates and Matters to be Considered at the 2022 First Extraordinary General Meeting, the 2022 First A Shareholders' Class Meeting and the 2022 First H Shareholders' Class Meeting
2	March 11, 2022	The 33rd meeting of the fourth session of the Board	<ol style="list-style-type: none"> 1. Proposal on Adjusting Relevant Matters of the First Grant of 2021 Restricted A Share Incentive Scheme 2. Proposal on the First Grant of Restricted A Share under the 2021 Restricted A Share Incentive Scheme
3	March 28, 2022	The 34th meeting of the fourth session of the Board	<ol style="list-style-type: none"> 1. Proposal on the Work Report of the General Manager for 2021 2. Proposal on the Work Report of the Board for 2021 3. Proposal on the Work Reports of the Independent Non-executive Directors for 2021

No.	Date	Session	Proposals
4.			Proposal on the 2021 Audit Work Summary and the 2022 Audit Work Plan of the Audit Department
5.			Proposal on the Work Report of the Audit Committee for 2021
6.			Proposal on Financial Statements of the Company for the Year Ended December 31, 2021
7.			Proposal on the Company's Annual Report and Its Summary for 2021
8.			Proposal on Profit Distribution Plan of the Company for 2021
9.			Proposal on the Company's Internal Control Evaluation Report for 2021
10.			Proposal on the Company's Environmental, Social and Governance ("ESG") Report for 2021
11.			Proposal on the Company's Special Report Regarding the Deposit and Use of Share Proceeds for 2021
12.			Proposal on the Remuneration of Directors and Senior Management of the Company for 2021
13.			Proposal on the Remuneration Plan for Directors, Supervisors and Senior Management for 2022
14.			Proposal on the Fees of Domestic and International Auditors for 2021
15.			Proposal on the Appointment of the Auditors for the Financial Report of the Company and the Internal Control Auditor for 2022
16.			Proposal on Granting the General Mandate to the Board to Repurchase the H Shares
17.			Proposal on Renewing the Appointment of Wang Wenbin and Zhang Jundong as the Deputy General Managers of the Company
18.			Proposal on the Shareholders' Dividend and Return Plan Within the Next Three Years (2022-2024) of the Company

No.	Date	Session	Proposals
			<ul style="list-style-type: none"> 19. Proposal on Purchasing the Liability Insurances for Directors, Supervisors and Senior Management 20. Proposal on Adjusting the Implementation Progress of Certain Fund-Raising Projects
4	April 29, 2022	The 35th meeting of the fourth session of the Board	<ul style="list-style-type: none"> 1. Proposal regarding the 2022 First Quarterly Report of the Company 2. Proposal regarding for a General Mandate to Issue A or H Shares 3. Proposal for a General Meeting to Authorize the Board of Directors to Issue A Shares to Specified Targets by Simplified Procedures 4. Proposal to Amend the Articles of Association and Register the Industrial and Commercial Changes 5. Proposal to Amend the Rules of Procedure of the General Meeting 6. Proposal to Amend the Rules of Procedure of the Board of Directors 7. Proposal to Amend the Rules of Procedure of the Supervisory Committee
5	May 16, 2022	The 36th meeting of the fourth session of the Board	<ul style="list-style-type: none"> 1. Proposal on the Convening of the 2021 Annual General Meeting, the 2022 Second A Shareholders' Class Meeting and the 2022 Second H Shareholders' Class Meeting
6	June 8, 2022	The 37th meeting of the fourth session of the Board	<ul style="list-style-type: none"> 1. Proposal on the Nomination of the Candidates for the Non-Independent Non-Executive Directors of the Fifth Session of the Board 2. Proposal on the Nomination of the Candidates for the Independent Non-Executive Directors of the Fifth Session of the Board

No.	Date	Session	Proposals
7	June 29, 2022	The 1st meeting of the fifth session of the Board	<ol style="list-style-type: none"> 1. Proposal on the Election of the Members of the Audit Committee of the Fifth Session of the Board 2. Proposal on the Election of the Members of the Nominating Committee of the Fifth Session of the Board 3. Proposal on the Election of Members of the Remuneration and Evaluation Committee of the Fifth Session of the Board 4. Proposal on the Election of Members of the Strategic Committee of the Fifth Session of the Board 5. Proposal on the Election of Mr. Hou Yongtai as the Chairman of the Fifth Session of the Board of the Company 6. Proposal on Re-appointment of Mr. Wu Jianying as General Manager of the Company 7. Proposal on Re-appointment of Ms. Ren Caixia as Deputy General Manager of the Company 8. Proposal on Re-appointment of Ms. Tian Min as Secretary of the Board and Securities Representative
8	July 31, 2022	The 2nd meeting of the fifth session of the Board	<ol style="list-style-type: none"> 1. Proposal on the Capital Increase and Implementation of Employee Share Ownership Plan of A Subsidiary 2. Proposal for the Repurchase of H Shares by the Company
9	August 26, 2022	The 3rd meeting of the fifth session of the Board	<ol style="list-style-type: none"> 1. Proposal on the Interim Financial Statements of the Company for the Six Months Ended June 30, 2022 2. Proposal Regarding the 2022 Interim Report and Its Summary of the Company 3. Proposal on the Company's Special Report Regarding the Deposit and Use of Share Proceeds for the First Half of 2022 4. Proposal on the Company's Subsidiary Management System

No.	Date	Session	Proposals
10	October 28, 2022	The 4th meeting of the fifth session of the Board	1. Proposal Regarding the 2022 Third Quarterly Report of the Company 2. (Non- Proposal) the Report for the Company's ESG Work in 2022
11	November 16, 2022	The 5th meeting of the fifth session of the Board	1. Proposal to Adjust the Grant Price of the 2021 Restricted A Share Incentive Scheme 2. Proposal on the Reserved Grant to Participants under Restricted A Share Incentive Scheme
12	December 19, 2022	The 6th meeting of the fifth session of the Board	1. Proposal on Using Temporarily Idle Raised Funds for Cash Management

(III) Performance of Directors

1. Attendance of Board meetings and general meetings of the Directors

Name of Director	Independent Directors or not	Board Meetings requested for 2022	In-person attendance	Attendance of Board meetings			Failure to attend the meeting in person on two consecutive occasions	Attendance of general meetings
				Attendance by telecommunication	Attendance by proxy	Absences		
Hou Yongtai ^{Note 1}	No	12	12	11	0	0	No	3
Wu Jianying	No	12	12	8	0	0	No	6
Chen Yiyi	No	12	12	9	0	0	No	6
Tang Minjie	No	12	12	5	0	0	No	6
You Jie	No	12	12	9	0	0	No	6
Huang Ming	No	12	12	11	0	0	No	6
Su Zhi	Yes	12	12	12	0	0	No	6
Jiang Zhihong	Yes	12	12	12	0	0	No	6
Zhao Lei	Yes	12	12	12	0	0	No	6
Li Yingqi ^{Note 2}	Yes	6	6	5	0	0	No	3
Yang Yushe	Yes	12	12	12	0	0	No	6
Guo Yongqing ^{Note 3}	Yes	6	6	6	0	0	No	3

Note 1: Mr. Hou Yongtai, the Chairman of the Board, took leave of absence for work reasons and did not attend the 2022 First Extraordinary General Meeting, the 2022 First Class A Shareholders' Meeting and the 2022 First Class H Shareholders' Meeting held on March 7, 2022.

Note 2: Ms. Li Yingqi ceased to be an Independent Non-executive Director with effect from June 29, 2022, and she should have attended and actually attended six Board meetings and three general meetings during the period from January 1, 2022 to June 29, 2022.

Note 3: Mr. Guo Yongqing became an Independent Non-executive Director with effect from June 29, 2022, and he should have attended and actually attended six Board meetings and three general meetings during the period from June 29, 2022 to December 31, 2022.

2. *Disagreements by Independent Non-executive Directors on matters relating to the Company*

During the Reporting Period, the Independent Non-executive Directors did not raise any objections to the proposals of the Board meetings and other non-Board meetings for the Reporting Period.

(IV) Performance of the specialized committees of the Board

In 2022, the Audit Committee of the Company held six meetings in total to consider and approve the “Proposal on Financial Statements of the Company for the Year Ended December 31, 2021”, “Proposal on the 2021 Audit Work Summary and the 2022 Audit Work Plan of the Audit Department”, “Proposal on Profit Distribution Plan of the Company for 2021”, “Proposal on the Appointment of the Auditors for the Financial Report of the Company and the Internal Control Auditor for 2022”, “Proposal on the Company’s Internal Control Evaluation Report for 2021”, “Proposal on the Company’s ESG Report for 2021” and “Proposal on Shareholders’ Dividend and Return Plan for the Next Three Years (2022-2024) of the Company”. The meetings supervised and evaluated the audit work, internal control system, periodic reports, related/connected transactions and ESG governance of the Company.

In 2022, the Remuneration and Review Committee of the Company held one meeting to consider and approve the “Proposal on the Remuneration of Directors and Senior Management of the Company for 2021”, “Proposal on the Remuneration Plan for Directors, Supervisors and Senior Management for 2022”. It discussed and reviewed the annual remuneration and remuneration plan for Directors and senior management of the Company, effectively fulfilling the duties of the Remuneration and Review Committee.

In 2022, the Nomination Committee of the Company held three meetings to consider and approve the “Proposal on Recommendation of Candidates for non-Independent Non-Executive Directors of the Fifth Session of the Board”, “Proposal on Recommendation of Candidates for Independent Non-Executive Directors of the Fifth Session of the Board”, “Proposal on Recommendation of Candidates for Chairman of the Fifth Session of the Board”, “Proposal on Recommendation of Re-election of Mr. Wu Jianying as the General manager of the Company” and “Proposal on Recommendation of Re-election of Ms. Tian Min as the Secretary of the Board”, successfully completing the nomination and election of the new session of the Board and the appointment of senior management, and effectively fulfilling the duties of the Nomination Committee.

In 2022, the Strategy Committee of the Company held two meetings to consider and approve the “Proposal on the Work Report of the Board for 2021” and “Proposal on Granting the General Mandate to the Board to Repurchase the H Shares”. It reviewed and analyzed the development strategy planning and business strategies of the Company, effectively fulfilled the duties of the Strategy Committee.

(V) Information disclosure

The Board attaches great importance to information disclosure. It conscientiously fulfills its information disclosure obligations in strict accordance with the relevant provisions of the STAR Market Listing Rules, the Hong Kong Listing Rules, and the Company’s Measures on the Administration of Information Disclosure Matters (《信息披露事務管理制度》), etc., and makes timely and adequate disclosure of material information such as periodic reports and interim announcements in a true, accurate, complete and standardized manner. The Company makes introduction and reply in terms of its results and the general concerns of investors through performance presentations, and guarantees the investors’ right of information.

(VI) Inside information management

During the year of 2022, the Board implemented the confidentiality system on inside information and the measures of registration of insiders for periodic reports, share repurchases and other important matters not yet disclosed, in strict compliance with the Guidelines for the Supervision and Administration of Listed Companies No. 5 – Measures on Registration of Insiders of Listed Companies (《上市公司監管指引第5號—上市公司內幕信息知情人登記管理制度》) issued by the CSRC, the Measures on the Administration of Information Disclosure Matters (《信息披露事務管理制度》) and the Measures on Registration of Insiders (《內幕信息知情人登記管理制度》) of the Company. During the window period or sensitive period when periodic reports and other important matters have not yet been disclosed to the public, all Directors, Supervisors, senior management personnel and other relevant insiders strictly implemented their confidentiality obligations.

(VII) Investor protection and investor relations management

In 2022, the Company strengthened its contact and communication with small and medium-sized investors through various online and offline channels, such as investor hotlines, the Company’s public mailbox, SSE E-networking, analyst meetings and on-site visits to promote the positive interaction between the Company and investors and deliver the Company’s value. The Company adopted a combination of on-site meetings and online voting to convene shareholders’ general meetings, which facilitated the active participation and exercise of relevant shareholder rights of investors.

(VIII) Internal control

In 2022, under the guidance and supervision of the Board and the Audit Committee, the Audit Department continuously carried out improvement, implementation and evaluation of the internal control. The internal control system of the Company operated well. Through regular internal control tests, the Company timely identified the defects in internal control and implemented rectification measures, and continued to promote the optimization of the internal control system, so as to reasonably ensure the legality and compliance of the Company's operation and management, the safety of assets, the authenticity and completeness of financial reports and relevant information, improve the operating efficiency and effectiveness, and promote the realization of the Company's development strategy. The Company had established a relatively comprehensive internal control system which had been effectively implemented, and had played a better role in risk control and prevention and supervision in production and operation, which was in compliance with the requirements of the Guidelines of the STAR Market of the Shanghai Stock Exchange for Self-discipline Supervision of Listed Companies No. 1 – Standard Operation (《上海證券交易所科創板上市公司自律監管指引第1號—規範運作》) and other relevant documents. No material defects in system design or implementation had been found in the Company.

(IX) ESG work

The Company has established a three-tier ESG governance structure consisting of the Board, the Audit Committee, and the ESG Working Group. During the year of 2022, the Board, the Audit Committee and the management fully discussed and identified ESG risks and opportunities for the Company, formulated the Company's ESG strategies and objectives, and incorporated ESG strategies into the Company's business decision-making process and implemented relevant work into daily operations through the ESG governance system.

III. Work Plan for 2023

In 2023, the Board will continue to act diligently and conscientiously in accordance with the relevant laws, regulations, regulatory documents and the requirements of the Articles of Association, to give full play to the functions of the Board, to enhance the standard of corporate governance and to promote the sustainable and stable development of the Company, focusing on the following tasks:

To continuously improve the standard of corporate governance. The Company will further revise and improve its corporate governance system in accordance with relevant laws, regulations, regulatory documents and requirements; assist the various specialised committees of the Board and the Directors to actively perform their duties and fully utilise their respective professional and management strengths; and continue to optimise the legal operation and scientific decision-making procedures of the Board, the Supervisory Committee, the general meeting and the management.

To strengthen investor relations management and protect the legitimate rights of small and medium-sized investors. We will strictly comply with relevant laws, regulations and regulatory documents in the approval process and information disclosure, and enhance the transparency, timeliness and effectiveness of the Company's information disclosure; improve the management of insider information to protect the right to information of small and medium shareholders and the fairness of access to information; strengthen communication with investors through diversified forms and various channels, both online and offline, to form a positive two-way interaction and deepen investors' understanding and trust in the Company. To strengthen communication with investors through various forms and channels, both online and offline, to form positive two-way interaction and deepen investors' understanding and trust in the Company.

To continuously deepen the construction of the internal control system, optimise the internal control environment, improve the internal control systems, standardise the implementation of the internal control system, strengthen the supervision and inspection of the internal control system, enhance the standard of internal control management and effectively prevent various risks.

SHANGHAI HAOHAI BIOLOGICAL TECHNOLOGY CO., LTD.*

WORK REPORT OF THE SUPERVISORY COMMITTEE FOR 2022

Dear Shareholders,

In 2022, all Supervisors conscientiously performed their supervisory duties in accordance with the provisions of the Company Law, the Securities Law, the STAR Market Listing Rules, the Hong Kong Listing Rules, the Articles of Association, the Rules of Procedure of the Supervisory Committee of the Shanghai Haohai Biological Technology Co., Ltd.* (“Rules of Procedure of the Supervisory Committee”) and other relevant laws and regulations, normative documents and the Company’s system, and supervised the convening and decision-making procedures of the Company’s general meetings and the Board meetings, the implementation of the general meeting resolutions by the Board and the performance of the Company’s senior management, and urged the Board and management to operate in accordance with the law and make scientific decisions, so as to safeguard the standard operation of the Company and the interests of the Company, Shareholders and employees. The main work report of the Supervisory Committee for 2022 is as follows:

I. Work of Supervisory Committee during the Reporting Period

(I) Conduct of Supervisory Committee meetings

The Supervisory Committee held ten meetings in 2022. The details of the meetings are as follows:

No.	Date	Session and Time	Content
1	March 11, 2022	The 20th meeting of the fourth session of the Supervisory Committee	<ol style="list-style-type: none">1. Proposal to Adjust Matters Relating to the First Grant of the 2021 Restricted A Share Incentive Scheme2. Proposal to the First Grant of Restricted A Shares to Incentive Participants under the 2021 Restricted A Share Incentive Scheme
2	March 28, 2022	The 21st meeting of the fourth session of the Supervisory Committee	<ol style="list-style-type: none">1. Proposal on Work Report of the Supervisory Committee for 20212. Proposal on Financial Statements for the Year Ended December 31, 2021 of the Company3. Proposal on the Company’s Annual Report and Its Summary for 2021

APPENDIX II WORK REPORT OF THE SUPERVISORY COMMITTEE FOR 2022

No.	Date	Session and Time	Content
			<ol style="list-style-type: none">4. Proposal on the Company's Profit Distribution Plan for 20215. Proposal on the Remuneration of Supervisors for 20216. Proposal on the Company's Internal Control Evaluation Report for 20217. Proposal on the Company's ESG Report for 20218. Proposal on the Company's Special Report Regarding the Deposit and Use of Share Proceeds for 20219. Proposal on the Shareholders' Dividend and Return Plan Within the Next Three Years (2022-2024) of the Company10. Proposal on Adjusting the Implementation Progress of Certain Fund-Raising Projects
3	April 29, 2022	The 22nd meeting of the fourth session of the Supervisory Committee	<ol style="list-style-type: none">1. Proposal on the Company's First Quarterly Report in 20222. Proposal to Amend the Rules of Procedure of the Supervisory Committee
4	June 8, 2022	The 23rd meeting of the fourth session of the Supervisory Committee	<ol style="list-style-type: none">1. Proposal on the Nomination of Candidates for Non-staff Representative Supervisors for the Fifth Session of the Supervisory Committee of the Company
5	June 29, 2022	The 1st meeting of the fifth session of the Supervisory Committee	<ol style="list-style-type: none">1. Proposal on the election of Mr. Liu Yuanzhong as the Chairman of the Fifth Session of the Supervisory Committee of the Company
6	July 31, 2022	The 2nd meeting of the fifth session of the Supervisory Committee	<ol style="list-style-type: none">1. Proposal on the Capital Increase and Implementation of Employee Share Ownership Plan of A Subsidiary

APPENDIX II WORK REPORT OF THE SUPERVISORY COMMITTEE FOR 2022

No.	Date	Session and Time	Content
7	August 26, 2022	The 3rd meeting of the fifth session of the Supervisory Committee	<ol style="list-style-type: none">1. Proposal on the Company's Financial Statements for the Six Months Ended June 30, 20222. Proposal on the Company's Interim Report and Its Summary for the First Half of 20223. Proposal on the Company's Special Report Regarding the Deposit and Use of Share Proceeds for the First Half of 2022
8	October 28, 2022	The 4th meeting of the fifth session of the Supervisory Committee	<ol style="list-style-type: none">1. Proposal on the Company's Third Quarterly Report in 2022
9	November 16, 2022	The 5th meeting of the fifth session of the Supervisory Committee	<ol style="list-style-type: none">1. Proposal to Adjust the Grant Price of the 2021 Restricted A Share Incentive Scheme2. Proposal on the Reserved Grant to Participants under Restricted A Share Incentive Scheme
10	December 19, 2022	The 6th meeting of the fifth session of the Supervisory Committee	<ol style="list-style-type: none">1. Proposal on Using Temporarily Idle Raised Funds for Cash Management

(II) Attendance of the Board meetings and Shareholders' general meetings

In 2022, the Supervisors attended six Shareholders' general meetings and attended twelve Board meetings as non-voting attendees. By attending these important meetings, the Supervisors not only understood the operation and management of the Company, but also actively participated in the consideration and discussion of the proposals and put forward their opinions and suggestions in a responsible manner, thus having effectively supervised the procedures for convening these meetings and the discussion of issues.

II. Supervisory Committee's Opinion on Matters for 2022**(I) Operation of the Company in accordance with law**

During the Reporting Period, the Supervisory Committee attended the Company's general meetings and Board meetings as non-voting attendees and supervised the convening, holding and voting procedures and resolution matters of the general meetings and Board meetings, the implementation of the resolutions of the general meetings by the Board and the performance of the Directors and senior management of the Company.

The Supervisory Committee is of the opinion that: the Company is able to operate in accordance with the law, the operation of the Board is standardized and the business decisions are scientific and reasonable, and the resolutions of the general meetings are conscientiously implemented; the Directors and senior management are conscientiously performing their duties, and there is no abuse of authority, damage to the interests of the Company, the Shareholders and the Company's employees.

(II) Inspect of the Company's financial position

During the Reporting Period, the Supervisory Committee supervised the financial management and operation of the Company by reviewing the Company's financial statements and external audit reports, reviewing the Company's periodic reports, and listening to reports from the internal audit department of the Company on the internal audit work.

The Supervisory Committee is of the opinion that: the Company's financial management and internal control system were relatively sound during the Reporting Period, and the preparation, review procedures, report contents and format of the periodic reports complied with relevant regulations, and the information contained in it truly reflects the financial position and operating results of the Company during the Reporting Period. There are no false records, misleading representations or major omissions in the periodic report, and there is no found violation of confidentiality provisions by the personnel who prepare and review the periodic report.

(III) Connected (related) transactions of the Company

During the Reporting Period, the Supervisory Committee continuously supervised the connected (related) transactions of the Company.

The Supervisory Committee is of the opinion that: Connected (related) transactions are entered into to meet the normal operation needs of the Company; the terms of the transactions are fair and reasonable and in the interests of the Company and its Shareholders as a whole, and there is no case of damage to the interests of the Company and its Shareholders, especially the interests of minority shareholders due to connected (related) transactions.

(IV) Use of proceeds

During the Reporting Period, the Supervisory Committee supervised the use of share proceeds by the Company.

The Supervisory Committee is of the opinion that: the deposit and actual use of the proceeds of the Company are in compliance with the STAR Market Listing Rules, the Guidelines for Self-Regulatory Supervision of Companies Listed on the STAR Market of the Shanghai Stock Exchange No. 1 – Standardized Operation, the Company’s Share Proceeds Management System and other laws and regulations and normative documents. The proceeds have been stored in special accounts and used for special purposes, and the relevant information disclosure obligations have been fulfilled in a timely manner. The specific use of proceeds is consistent with that disclosed by the Company. There is no disguised change in the use of proceeds and damage to the interests of shareholders, and there is no illegal use of proceeds.

(V) Implementation of internal control

During the Reporting Period, the Supervisory Committee monitored the implementation of the Company’s internal control.

The Supervisory Committee is of the opinion that: the Company has maintained effective internal control in all material respects and the internal control system is operating effectively in accordance with the requirements of the corporate internal control standard system and relevant regulations. There were no major deficiencies in internal control of financial reports or non-financial reports during the Reporting Period.

III. Work Plan of the Supervisory Committee for 2023

In 2023, with the further development of the Company’s various businesses, the Supervisory Committee will continue to strictly comply with the duties regulated under the national laws and regulations, the Articles of Association and the Rules of Procedure of the Supervisory Committee, perform its duties with due diligence, and effectively safeguard and protect the legitimate interests of the Company and its Shareholders. The main work plan is set out as follows:

1. Carry out the daily deliberation activities of the Supervisory Committee, understand major decision-making matters of the Company by holding regular and ad hoc meetings, attend Shareholders’ general meetings and the Board meetings, ensure the legal compliance of various decision-making procedures, and supervise the legal operation of the Company. At the same time, strengthen communication with the management of the Company to gain an in-depth understanding of the daily operation and management of the Company for better supervision;

APPENDIX II WORK REPORT OF THE SUPERVISORY COMMITTEE FOR 2022

2. Supervise the performance of duties of Directors and senior management to prevent actions that damage the interests of the Company and Shareholders;
3. Inspect the Company's financial position, enhance communication with the Company's internal and external auditors through regular understanding and review of financial reports, and supervise the Company's financial operations for ensuring that the financial statements are true and accurate, and safeguarding the rights and interests of the Company and Shareholders;
4. Strengthen the supervision and inspection on the Company's internal control, connected (related) transactions, deposit and use of share proceeds, share incentive and other major matters to ensure that the Company implements effective internal control measures to prevent risks;
5. Strengthen the study of the rules for the standardized operation of listed companies, improve our business skills and abilities, enhance the awareness of supervision, continue to promote the self-construction of the Supervisory Committee, and earnestly safeguard the rights and interests of the Company and Shareholders.

SHANGHAI HAOHAI BIOLOGICAL TECHNOLOGY CO., LTD.*

REMUNERATION PLAN OF THE DIRECTORS AND SUPERVISORS FOR 2023

In accordance with the Articles of Association, the Rules Governing the Work of the Remuneration and Review Committee of the Board (《董事會薪酬與考核委員會工作細則》) and other relevant systems of the Company, considering the current economic environment, the actual situation of the region, industry and scale of the Company, and with reference to industry remuneration, the Company has formulated the Remuneration Plan of the Directors and Supervisors for 2023 (the “Plan”).

I. The Plan applies to: Directors and Supervisors

II. Application period of the Plan: from January 1, 2023 to December 31, 2023

III. Remuneration criteria

(I) Directors’ remuneration plan

1. Remuneration of executive Directors

Executive Directors are remunerated according to their performance appraisal in accordance with the specific management positions they hold in the Company and are no longer separately remunerated as Directors. Their specific remuneration is subject to the review by the Board.

2. Remuneration of non-executive Directors of the Company (including Independent Non-executive Directors)

Non-executive Directors (including Independent Non-executive Directors) receive a fixed remuneration of RMB150,000/year (before tax), of which Ms. You Jie, a non-executive Director, is not remunerated.

(II) Supervisors’ remuneration plan

1. Employee Supervisors are remunerated in accordance with their position and performance in the Company and no longer receive separate remuneration for Supervisors.
2. Non-employee Supervisors have a fixed remuneration of RMB150,000/year (before tax).
3. Shareholder Supervisor: Mr. Liu Yuanzhong does not receive remuneration.

IV. Others

1. The remuneration of Directors and Supervisors is paid on a monthly basis;
2. All personal income taxes relating to the above remuneration shall be uniformly withheld and paid by the Company on its behalf;
3. If a Director or Supervisor leaves office due to a change of term, re-election, resignation during the term of office, etc., the remuneration shall be calculated and paid according to the actual term of office;
4. The equity incentive for Directors shall be subject to the incentive plan approved by the decision-making body of the Company.

APPENDIX IV EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

In accordance with the Hong Kong Listing Rules, this appendix serves as an explanatory statement to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolution to be proposed at the AGM, the A Shareholders' Class Meeting and the H Shareholders' Class Meeting for the grant of the Repurchase Mandate to the Directors.

REPURCHASE MANDATE

Reasons for Repurchasing H Shares

The Directors believe that the flexibility afforded by the Repurchase Mandate would be beneficial to and in the best interest of the Company and its Shareholders. Such repurchases of the H Shares may, depending on market conditions and funding arrangements at such time, lead to an enhancement of the net asset value per Share and/or earnings per Share of the Company. Such repurchases of the H Shares will only be made when the Directors believe that it will benefit the Company and its Shareholders as a whole.

Share Capital

As at Latest Practicable Date, the total issued capital of the Company is 171,863,874 Shares comprising 33,471,100 H Shares of RMB1.00 each and 138,392,874 A Shares of RMB1.00 each.

Exercise of the Repurchase Mandate

Subject to the approval of the relevant special resolution set out in the notices of the AGM and the Class Meetings, respectively, the Board will be granted the Repurchase Mandate until the earlier of (a) the conclusion of the 2023 annual general meeting of the Company; or (b) the date on which the authority conferred by this special resolution is revoked or varied by a special resolution of the shareholders at a general meeting, or a special resolution of holders of the A Shares or holders of the H Shares of the Company at their respective class meeting (the “**Relevant Period**”).

The exercise in full of the Repurchase Mandate (on the basis of 33,471,000 H Shares in issue as at the Latest Practicable Date and no H Shares will be allotted and issued or repurchased by the Company on or prior to the date of the AGM and the Class Meetings) would result in a maximum of 3,347,100 H Shares being repurchased by the Company during the Relevant Period, being the maximum of 10% of the total number of the H Shares in issue as at the date of passing the relevant special resolution at the AGM and the Class Meetings.

APPENDIX IV EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

Funding of Repurchases

In repurchasing its H Shares, the Company intends to apply funds from the Company's internal resources (which may include capital common reserve funds and distributable profits) legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC.

The Directors consider that there may not be a material adverse impact on the working capital or on the gearing position of the Company (as compared with the position disclosed in the latest published audited accounts contained in the financial report of the Company for the year ended 31 December 2022) in the event that the Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period.

Prices of H Share

The highest and lowest prices at which the H Shares have been traded on the Hong Kong Stock Exchange during the 12 calendar months preceding the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
May	36.800	30.500
June	42.500	32.200
July	42.200	33.100
August	33.150	26.900
September	31.000	24.500
October	26.750	20.400
November	31.800	25.850
December	41.500	28.600
2023		
January	45.950	35.800
February	47.700	38.650
March	42.950	38.200
April	44.000	38.800
May (as at the Latest Practicable Date)	42.450	39.550

APPENDIX IV EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

Shares Repurchased by the Company

During the six months prior to the Latest Practicable Date, the Company has repurchased 139,300 H Shares on the Hong Kong Stock Exchange, and such H Shares has not been cancelled at the Latest Practicable Date. The details of the foregoing repurchase is as follows:

Trading date	Number of securities repurchased	Highest price per share <i>HKD</i>	Lowest price per share <i>HKD</i>	Total paid <i>HKD</i>
27 March 2023	84,500	41.50	38.90	3,429,640
28 March 2023	30,000	40.60	40.55	1,217,500
5 May 2023	24,800	40.40	39.95	998,535
Total	139,300			5,645,675

Save as disclosed above, no repurchased of Shares have been made by the Company during the six months prior to the Latest Practicable Date (whether on the Hong Kong Stock Exchange or otherwise).

Directors' Undertakings and General Information

The Directors have undertaken to the Hong Kong Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the proposed special resolution to approve the Repurchase Mandate in accordance with the Hong Kong Listing Rules and the applicable laws, rules and regulations of the PRC.

None of the Directors or Supervisors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates (as defined in the Hong Kong Listing Rules) presently intends to sell H Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders at the AGM and the Class Meetings, and the conditions (if any) to which the Repurchase Mandate is subject are fulfilled.

The Company has not been notified by any core connected persons (as defined in the Hong Kong Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the Repurchase Mandate is approved by the Shareholders at the AGM and the Class Meetings and the conditions (if any) to which the Repurchase Mandate is subject are fulfilled.

Takeovers Code and the Public Float Requirement

If as a result of a share repurchase by the Company, a substantial Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Codes on Takeovers Code.

APPENDIX IV EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

Accordingly, a Shareholder, or a group of Shareholders acting in concert could obtain or consolidate control of the Company or become obligated to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Jiang Wei (“**Mr. Jiang**”) and Ms. You Jie (“**Ms. You**”) were deemed to be interested in 79,720,000 A Shares (as defined in Part XV of the SFO), representing approximately 46.39% of the Company’s total issued capital. 79,720,000 A Shares were held directly by Mr. Jiang as to 44,449,000 A Shares and through 上海湛澤企業管理合夥企業(有限合夥) (Shanghai Zhanze Corporate Management Partnership Enterprise*), a limited partnership controlled by him through his wholly-owned company, 上海湛溪企業管理有限公司 (Shanghai Zhanxi Corporate Management Limited Company*), as to 6,471,000 A Shares and directly by Ms. You as to 28,800,000 A Shares, respectively. Mr. Jiang, as the spouse of Ms. You, was deemed to be interested in the 28,800,000 A Shares held by Ms. You in the Company under the SFO. Ms. You, as the spouse of Mr. Jiang, was deemed to be interested in the 50,920,000 A Shares held by Mr. Jiang in the Company under the SFO. In the event that the Directors fully exercise their Repurchase Mandate, the total interests held by Mr. Jiang and Ms. You in the Company’s total issued capital will increase to approximately 47.31%, assuming that the A Shares held by Mr. Jiang and Ms. You as at the Latest Practicable Date remain unchanged and there is no other change to the issued share capital of the Company, and such increase would not give rise to an obligation to make a mandatory general offer under the Takeovers Code. Save as aforesaid, 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 Hong Kong Listing Rules prohibit a company from making repurchase on the Hong Kong Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Hong Kong Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

Status of Repurchased Shares

Pursuant to the Hong Kong Listing Rules, the listing of all repurchased H Shares of the Company is automatically cancelled and the relevant certificates must be cancelled and destroyed.

Under the PRC law, the repurchased H Shares may be treated as cancelled and, if so cancelled, the amount of the Company’s registered capital shall be reduced by the aggregate nominal value of the repurchased H Shares accordingly.

NOTICE OF 2022 ANNUAL GENERAL MEETING



Shanghai Haohai Biological Technology Co., Ltd.* **上海昊海生物科技股份有限公司**

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

(Stock Code: 6826)

NOTICE OF 2022 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2022 annual general meeting (the “**AGM**”) of Shanghai Haohai Biological Technology Co., Ltd.* (the “**Company**”) will be held at 24/F, WenGuang Plaza, No. 1386 Hongqiao Road, Changning District, Shanghai, the PRC on Monday, 12 June 2023 at 2:00 p.m. to consider and, if thought fit, pass the following resolutions. Unless the context requires otherwise, capitalized terms used herein shall have the same meaning as defined in the circular of the Company dated 11 May 2023.

Ordinary Resolutions

1. To consider and approve the work report of the Board for 2022.
2. To consider and approve the work report of the Supervisory Committee for 2022.
3. To consider and approve the financial report of the Company for 2022.
4. To consider and approve the profit distribution plan of the Company for 2022.
5. To consider and approve the remuneration plan of the Directors and Supervisors for 2023.
6. To consider and approve the resolution on the appointment of the auditors for the financial report of the Company and the internal control auditor for 2023.
7. To consider and approve the resolution on the purchase of liability insurance for Directors, Supervisors and senior management.

NOTICE OF 2022 ANNUAL GENERAL MEETING

Special Resolution

8. To consider and approve the proposal on granting the following general mandate to the Board to repurchase the H Shares:

“That:

- (a) the Board be and is hereby granted a general mandate to repurchase H Shares not exceeding 10% of the total number of the H Shares in issue as at the time when this resolution is passed at the AGM and the relevant resolution is passed at the respective class meetings of the Shareholders in accordance with all applicable laws, regulations, rules and/or requirements of the PRC, the Hong Kong Stock Exchange or any other governmental or regulatory authorities and by reference to market conditions and in accordance with needs of the Company during the Relevant Period (as defined below); and
- (b) the Board be and is hereby authorised to deal with, in its sole discretion, all matters in relation to the repurchase of H Shares, including but not limited to:
 - (i) formulate and implement detailed repurchase plan, including but not limited to repurchase price, number of shares to be repurchased, timing of repurchase and period of repurchase, etc.;
 - (ii) notify creditors and issue announcement in accordance with the Company Law and the Articles of Association;
 - (iii) open overseas share accounts and carry out related change of foreign exchange registration procedures;
 - (iv) carry out relevant approval or filing procedures required by regulatory authorities and the place in which the Company is listed (if necessary);
 - (v) carry out cancellation procedures for repurchased shares, reduce registered capital, and make corresponding amendments to the Articles of Association in respect of total share capital and shareholding structure, etc., and carry out the statutory registrations and filing procedures within and outside the PRC; and
 - (vi) execute other documents, and deal with other matters, in connection with the share repurchase.

NOTICE OF 2022 ANNUAL GENERAL MEETING

The above general mandate will expire on the earlier of:

- (i) the conclusion of the 2023 annual general meeting of the Company; or
- (ii) the date on which the authority conferred by this special resolution is revoked or varied by a special resolution of the Shareholders at a general meeting, or a special resolution of holders of the A Shares or holders of the H Shares at their respective class meeting, (the “**Relevant Period**”) except where the Board has resolved to repurchase H Shares during the Relevant Period and such share repurchase plan may have to be continued or implemented after the Relevant Period.”

By order of the Board
Shanghai Haohai Biological Technology Co., Ltd.*
Hou Yongtai
Chairman

Shanghai, the PRC
11 May 2023

* *For identification purpose only*

NOTICE OF 2022 ANNUAL GENERAL MEETING

Notes:

1. Eligibility for attending and voting at the AGM and date of registration of holders for H Shares

In order to determine the holders of H Shares (the “**H Shareholders**”) who are entitled to attend the AGM, the register of members of H Shares will be closed from Tuesday, 6 June 2023 to Monday, 12 June 2023 (both days inclusive), during which time no transfer of H Shares will be registered. For qualifying to attend and vote at the AGM, the H Shareholders whose transfers have not been registered must lodge all transfer instruments accompanied by the relevant share certificates with the Company’s H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for H Shareholders for registration at or before 4:30 p.m. on Monday, 5 June 2023. H Shareholders whose names appear on the register of members of H Shares of the Company after 4:30 p.m. on Monday, 5 June 2023 will be entitled to attend and vote at the AGM or any adjournment thereof.

The Company will announce separately on The Shanghai Stock Exchange for details of A Shareholders’ eligibility for attending the AGM.

2. Proxy

- (1) Each Shareholder entitled to attend and vote at the AGM may appoint one or more proxies in writing to attend and vote at the AGM on his behalf. A proxy need not be a Shareholder of the Company.
- (2) The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorised attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign or other document of authorisation must be notarised.
- (3) To be valid, for H Shareholders, the form of proxy and notarised power of attorney or other document of authorisation (if any) must be delivered to the Company’s H Share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for the AGM or any adjournment thereof (as the case may be), i.e. not later than 2:00 p.m. on Sunday, 11 June 2023. Completion and return of the form of proxy will not preclude Shareholders from attending and vote at the AGM should they wish to do so.

3. Registration procedures for attending the AGM

A Shareholder or his proxy should present proof of identity when attending the AGM. If a Shareholder is a legal person, its legal representative or other person authorised by the Board or other governing body of such Shareholder may attend the AGM by providing a copy of the resolution of the Board or other governing body of such Shareholder appointing such person to attend the meeting.

4. Voting method at the AGM

All voting at the AGM will be conducted by poll.

5. Miscellaneous

- (1) The AGM is expected to take no more than half a day. Shareholders who attend the AGM shall bear their own travelling and accommodation expenses.
- (2) The address and contact details of the Company’s H Share registrar, Computershare Hong Kong Investor Services Limited are:

17M Floor, Hopewell Centre
183 Queen’s Road East
Wanchai, Hong Kong
Telephone: (852) 2862 8555
Facsimile: (852) 2865 0990/(852) 2529 6087

- (3) The address and contact details of the head office of the Company are:

23/F, WenGuang Plaza,
No. 1386 Hongqiao Road, Changning District
Shanghai, the PRC
Telephone: (86) 021-52293555
Facsimile: (86) 021-52293558

NOTICE OF 2023 FIRST H SHAREHOLDERS' CLASS MEETING



Shanghai Haohai Biological Technology Co., Ltd.* 上海昊海生物科技股份有限公司

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

(Stock Code: 6826)

NOTICE OF 2023 FIRST H SHAREHOLDERS' CLASS MEETING

NOTICE IS HEREBY GIVEN that the 2023 first H shareholders' class meeting (the "**H Shareholders' Class Meeting**") of Shanghai Haohai Biological Technology Co., Ltd.* (the "**Company**") will be held on Monday, 12 June 2023 immediately after the conclusion or adjournment of 2022 annual general meeting (the "**AGM**") and 2023 first A shareholders' class meeting of the Company to be held on the same date at 24/F, WenGuang Plaza, No. 1386 Hongqiao Road, Changning District, Shanghai, the PRC to consider and, if thought fit, pass the following resolutions. Unless the context requires otherwise, capitalized terms used herein shall have the same meaning as defined in the circular of the Company dated 11 May 2023.

Special Resolution

1. To consider and approve the proposal on granting the following general mandate to the Board to repurchase the H Shares:

“That:

- (a) the Board be and is hereby granted a general mandate to repurchase H Shares not exceeding 10% of the total number of the H Shares in issue as at the time when this resolution is passed at the AGM and the relevant resolution is passed at the respective class meetings of the shareholders in accordance with all applicable laws, regulations, rules and/or requirements of the PRC, the Hong Kong Stock Exchange or any other governmental or regulatory authorities and by reference to market conditions and in accordance with needs of the Company during the Relevant Period (as defined below); and
- (b) the Board be and is hereby authorised to deal with, in its sole discretion, all matters in relation to the repurchase of H Shares, including but not limited to:
 - (i) formulate and implement detailed repurchase plan, including but not limited to repurchase price, number of shares to be repurchased, timing of repurchase and period of repurchase, etc.;

NOTICE OF 2023 FIRST H SHAREHOLDERS' CLASS MEETING

- (ii) notify creditors and issue announcement in accordance with the Company Law and the Articles of Association;
- (iii) open overseas share accounts and carry out related change of foreign exchange registration procedures;
- (iv) carry out relevant approval or filing procedures required by regulatory authorities and the place in which the Company is listed (if necessary);
- (v) carry out cancellation procedures for repurchased shares, reduce registered capital, and make corresponding amendments to the Articles of Association in respect of total share capital and shareholding structure, etc., and carry out the statutory registrations and filing procedures within and outside the PRC; and
- (vi) execute other documents, and deal with other matters, in connection with the share repurchase.

The above general mandate will expire on the earlier of:

- (i) the conclusion of the 2023 annual general meeting of the Company; or
- (ii) the date on which the authority conferred by this special resolution is revoked or varied by a special resolution of the shareholders at a general meeting, or a special resolution of holders of the A Shares or holders of the H Shares at their respective class meeting, (the “**Relevant Period**”) except where the Board has resolved to repurchase H Shares during the Relevant Period and such share repurchase plan may have to be continued or implemented after the Relevant Period.”

By order of the Board
Shanghai Haohai Biological Technology Co., Ltd.*
Hou Yongtai
Chairman

Shanghai, the PRC
11 May 2023

* *For identification purpose only*

NOTICE OF 2023 FIRST H SHAREHOLDERS' CLASS MEETING

Notes:

1. Eligibility for attending and voting at the H Shareholders' Class Meeting and date of registration of holders for H Shares

In order to determine the holders of H Shares (the "H Shareholders") who are entitled to attend the H Shareholders' Class Meeting, the register of members of H Shares will be closed from Tuesday, 6 June 2023 to Monday, 12 June 2023 (both days inclusive), during which time no transfer of H Shares will be registered. For qualifying to attend and vote at the H Shareholders' Class Meeting, the H Shareholders whose transfers have not been registered must lodge all transfer instruments accompanied by the relevant share certificates with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for H Shareholders for registration at or before 4:30 p.m. on Monday, 5 June 2023. H Shareholders whose names appear on the register of members of H Shares after 4:30 p.m. on Monday, 5 June 2023 will be entitled to attend and vote at the H Shareholders' Class Meeting or any adjournment thereof.

2. Proxy

- (1) Each H Shareholder entitled to attend and vote at the H Shareholders' Class Meeting may appoint one or more proxies in writing to attend and vote at the H Shareholders' Class Meeting on his behalf. A proxy need not be a H Shareholder.
- (2) The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorised attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign or other document of authorisation must be notarised.
- (3) To be valid, for H Shareholders, the form of proxy and notarised power of attorney or other document of authorisation (if any) must be delivered to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for the H Shareholders' Class Meeting or any adjournment thereof (as the case may be), i.e. not later than 2:00 p.m. on Sunday, 11 June 2023. Completion and return of the form of proxy will not preclude H Shareholders from attending and vote at the H Shareholders' Class Meeting should they wish to do so.

3. Registration procedures for attending the H Shareholders' Class Meeting

A H Shareholder or his proxy should present proof of identity when attending the H Shareholders' Class Meeting. If a H Shareholder is a legal person, its legal representative or other person authorised by the Board or other governing body of such H Shareholder may attend the H Shareholders' Class Meeting by providing a copy of the resolution of the Board or other governing body of such H Shareholder appointing such person to attend the meeting.

4. Voting method at the H Shareholders' Class Meeting

All voting at the H Shareholders' Class Meeting will be conducted by poll.

5. Miscellaneous

- (1) The H Shareholders' Class Meeting is expected to take no more than half a day. H Shareholders who attend the H Shareholders' Class Meeting shall bear their own travelling and accommodation expenses.
- (2) The address and contact details of the Company's H Share registrar, Computershare Hong Kong Investor Services Limited are:

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- (3) The address and contact details of the head office of the Company are:

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