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

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

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**Honliv Healthcare Management Group Company Limited**  
**宏力醫療管理集團有限公司**

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

**(Stock Code: 9906)**

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
RE-APPOINTMENT OF AUDITOR  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE SHARES  
AND  
PROPOSED ADOPTION OF REVISED MEMORANDUM AND  
ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of Honliv Healthcare Management Group Company Limited to be held at No. 8, Bo Ai Road (south), Changyuan County, Henan Province, China on Friday, 14 June 2024 at 10:00 a.m. is set out in this circular. This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company ([www.honlivhp.com](http://www.honlivhp.com)).

If you are unable to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish. For the avoidance of doubt, holders of treasury Shares of the Company, if any, shall abstain from voting at the Company's general meeting in connection to such treasury Shares.

14 May 2024

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## DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at No. 8, Bo Ai Road (south), Changyuan County, Henan Province, China on Friday, 14 June 2024 at 10:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 22 to 26 of this circular, or any adjournment thereof
“Articles of Association”	the third amended and restated articles of association of the Company amended and restated with effect from the Listing Date and as amended from time to time
“Board”	the board of Directors
“Company”	Honliv Healthcare Management Group Company Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Concert Parties”	Mr. Qin Yan, Mr. Qin Hongchao, Sunny Rock Capital Limited and Rubrical Investment Limited
“Concert Party Agreement”	the agreement entered into by the Concert Parties on 10 December 2019 details of which are stated in the prospectus of the Company dated 24 June 2020
“connected person”	shall have the meanings given to them under the Listing Rules
“Controlling Shareholder(s)”	shall have the meanings given to them under the Listing Rules
“core connected person”	shall have the meanings given to them under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries or, where the context so requires in respect of the period before the Company became the holding company of the present subsidiaries of the Company, the present subsidiaries of the Company and the businesses carried on by such subsidiaries or (as the case may be) their predecessors

## DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal (including any sale and transfer of treasury Shares) with additional Shares of not exceeding 20% of the total number of issued shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Latest Practicable Date”	8 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	13 July 2020
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Memorandum of Association”	the second amended and restated memorandum of association of the Company currently in force
“Mr. Qin Hongchao”	Mr. Qin Hongchao (秦紅超), a non-executive Director, and a Controlling Shareholder, and the elder brother of Mr. Qin Yan
“Mr. Qin Yan”	Mr. Qin Yan (秦岩), the chairman and the president of our Company, an executive Director, a Controlling Shareholder, and the younger brother of Mr. Qin Hongchao
“Nomination Committee”	the nomination committee of the Board
“Rubrical Investment”	Rubrical Investment Limited, a company incorporated in the British Virgin Islands on 17 November 2015, wholly owned by Mr. Qin Hongchao, a Controlling Shareholder and hence is a connected person of the Company as of the Latest Practicable Date
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) with par value of HK\$0.0001 each in the capital of the Company

## DEFINITIONS

“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial Shareholder(s)”	shall have the meanings given to them under the Listing Rules
“Sunny Rock”	Sunny Rock Capital Limited, a company incorporated in the British Virgin Islands on 17 November 2015, wholly owned by Mr. Qin Yan, a Controlling Shareholder, and hence was a connected person of the Company as of the Latest Practicable Date
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“treasury Shares”	has the meaning ascribed to it under the Listing Rules which will come into effect on 11 June 2024 and as amended from time to time

LETTER FROM THE BOARD



**Honliv Healthcare Management Group Company Limited**

**宏力醫療管理集團有限公司**

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

**(Stock Code: 9906)**

*Executive Directors:*

Mr. Qin Yan

*(President and chairman of the Board)*

Dr. Teng Qingxiao

Mr. Wang Zhongtao

*Non-executive Director:*

Mr. Qin Hongchao

*Independent Non-executive Directors:*

Mr. Zhao Chun

Mr. Sun Jigang

Mr. Jiang Tianfan

*Registered Office:*

Campbells Corporate Services Limited

Floor 4, Willow House

Cricket Square

Grand Cayman KY1-9010

Cayman Islands

*Head Office:*

No. 8, Bo Ai Road (south)

Changyuan County

Henan Province

China

*Principal Place of Business in Hong Kong:*

5/F, Manulife Place

348 Kwun Tong Road

Kowloon

Hong Kong

14 May 2024

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
RE-APPOINTMENT OF AUDITOR  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE SHARES  
AND  
PROPOSED ADOPTION OF REVISED MEMORANDUM AND  
ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

## **LETTER FROM THE BOARD**

### **1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Friday, 14 June 2024.

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

In accordance with Article 16.18 of the Articles of Association, Mr. Wang Zhongtao, Mr. Qin Hongchao and Mr. Zhao Chun shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

#### **Recommendation of the Nomination Committee**

The Nomination Committee has assessed the independence of each of the independent non-executive Directors including Mr. Zhao Chun based on reviewing his annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that all of them remain independent. In addition, the Nomination Committee had considered the criteria set out in board diversity policy (including but not limited to skills, professional experience, educational background, knowledge, expertise, culture, independence, age and gender) and had evaluated the performance of each of the retiring Directors for the year ended 31 December 2023 and found their performance satisfactory and valuable contribution to the diversity of the Board. Therefore, the Nomination Committee nominated the retiring Directors to the Board for it to propose to the Shareholders for re-election at the AGM.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the retiring Directors, namely Mr. Wang Zhongtao, Mr. Qin Hongchao and Mr. Zhao Chun stand for re-election as Directors at the AGM. As a good corporate governance practice, each of the retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the AGM.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

### **3. RE-APPOINTMENT OF AUDITOR**

PricewaterhouseCoopers will retire as the auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment. Following the recommendation of the Audit Committee, the Board proposed to re-appoint PricewaterhouseCoopers as the auditor of the Company with a term expiring upon the next annual general meeting of the Company, and the Board proposed to be authorized to fix its

## **LETTER FROM THE BOARD**

remuneration. An ordinary resolution in respect of the re-appointment of the auditor of the Company will be proposed at the Annual General Meeting for consideration and approval by the Shareholders.

#### **4. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 16 June 2023, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting (i.e. a total of 60,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Buy-back Mandate.

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

#### **5. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 16 June 2023, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with (including any sale or transfer of treasury Shares) additional Shares of not exceeding 20% of the total number of issued Shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 120,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting. The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

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

The notice of the Annual General Meeting is set out on pages 22 to 26 of this circular.



## LETTER FROM THE BOARD

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for each share registered in his name in the register. A Shareholder entitled to more than one vote on a poll needs not use all his votes or cast all the votes he uses in the same way.

The register of members of the Company will be closed from Monday, 10 June 2024 to Friday, 14 June 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 7 June 2024.

If the Shareholders have any questions relating to the Annual General Meeting, please contact Computershare Hong Kong Investor Services Limited as follows:

**Computershare Hong Kong Investor Services Limited**

Shops 1712–1716, 17th Floor, Hopewell Centre

183 Queen's Road East

Hong Kong

Telephone: (852) 2862 8555

Facsimile: (852) 2865 0990/2529 6087

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company ([www.honlivhp.com](http://www.honlivhp.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority, (if any) under which it is signed or a certified copy of that power of attorney or authority, at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish. If you are not a registered Shareholder (if your Shares are held via banks, brokers or custodians), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

## LETTER FROM THE BOARD

### 7. ADOPTION OF REVISED MEMORANDUM AND ARTICLES OF ASSOCIATION

The proposed amendment and adoption of the amended and restated Articles of Association are proposed and subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting. The adoption is proposed in order to, among others, conform to the core standards of shareholder protection as provided in the amended Appendix A1 to the Listing Rules under the New Listing Regime for overseas issuers. Details of the proposed amendments are set forth in Appendix III to this circular.

### 8. 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.

### 9. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Buy-back Mandate, the Issuance Mandate and adoption of revised memorandum and articles of association are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

For and on behalf of the Board

**Honliv Healthcare Management Group Company Limited**

**Mr. Qin Yan**

*Chairman*

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

**(1) MR. WANG ZHONGTAO**

**Position and Experience**

Mr. Wang Zhongtao (“**Mr. Wang**”), aged 46, is an executive Director and financial controller of the Company, mainly responsible for overall accounting management and financing of our Group. Mr. Wang joined the Group as a Director in March 2018 and also assumed the role of the financial controller of Henan Honliv Hospital in June 2019. Mr. Wang has over 20 years of experience in finance management and accounting. Prior to joining the Group, Mr. Wang served as an accountant at Henan Honliv Group from July 1997 to June 2010, and then as the deputy finance manager from July 2009 to August 2017, mainly responsible for management and control of all aspects of accounting, finance and audit matters. From August 2017 to May 2019, Mr. Wang served as the finance manager of Henan Honliv Group, mainly responsible for supervision of Henan Honliv Group’s operational results, as well as improving internal systems.

In July 1999, Mr. Wang graduated from Henan Xinxiang of Business School (河南新鄉商業學校) in the PRC, specializing in finance and accounting. In July 2017, Mr. Wang obtained a diploma from the Xinxiang College (新鄉學院), specialized in architectural engineering technology. He has been licensed by the Ministry of Finance to practice as an accountant (intermediate) since May 2007, and a non-practicing member of the Chinese Institution of Certified Public Accountants since February 2013.

Save as disclosed above, Mr. Wang did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

**Length of service and director’s emoluments**

Mr. Wang joined our Group on 14 March 2018 and was appointed as a Director on 14 March 2018. The Company has entered into a service contract with Mr. Wang in relation to his appointment as an executive Director for a term of three years commencing from the Listing Date. Mr. Wang is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. Mr. Wang has received director’s emoluments in the total sum of RMB238,000 for the year ended 31 December 2023. For the year ended 31 December 2023, no emoluments were paid by the Group to Mr. Wang as an inducement to join or upon joining the Group or as compensation for loss of office.

**Relationships**

Mr. Wang does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or Controlling Shareholders of the Company.

**Interests in Shares**

As at the Latest Practicable Date, Mr. Wang does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is/was Mr. Wang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and save as disclosed above, there are no other matters concerning Mr. Wang that need to be brought to the attention of the Shareholders.

**(2) MR. QIN HONGCHAO****Position and Experience**

Mr. Qin Hongchao (“**Mr. Qin**”), aged 38, joined the Company in January 2016 as a non-executive Director. Since February 2006, Mr. Qin Hongchao served as the deputy manager of the corporate management department at Henan Honliv Group, mainly responsible for strategic planning and management. Since October 2012, Mr. Qin Hongchao has been the vice chairman of Henan Honliv Group, mainly responsible for assisting the chairman with overall corporate governance.

Mr. Qin Hongchao obtained a diploma in hospitality management from American Hotel & Lodging Educational Institution in the United States in March 2009, and completed the practicum in hospitality management program at Prospect College of Business and Language<sup>(1)</sup> in Canada in July 2009.

Save as disclosed above, Mr. Qin did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

*Note (1):* This institution is not a designated learning institution recognized by the Canadian Government.

**Length of service and director's emoluments**

Mr. Qin joined our Group on 6 January 2016 and was appointed as a Director on 6 January 2016. The Company has entered into a service contract with Mr. Qin in relation to his appointment as a non-executive Director for a term of three years commencing from the Listing Date. Mr. Qin is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. Mr. Qin has received director's emoluments in the total sum of RMB0 for the year ended 31 December 2023. For the year ended 31 December 2023, no emoluments were paid by the Group to Mr. Qin as an inducement to join or upon joining the Group or as compensation for loss of office.

**Relationships**

Mr. Qin is the elder brother of Mr. Qin Yan and cousin of Ms. Wang Xiaoyang. Save as disclosed above, Mr. Qin does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or Controlling Shareholders of the Company.

**Interests in Shares**

As at the Latest Practicable Date, Mr. Qin had the following interests in shares pursuant to Part XV of the SFO:

<b>Nature of Interest</b>	<b>Number of shares held</b>	<b>Approximate percentage of Shareholding in the Company</b>
Interested in a controlled corporation	133,195,050	22.20%
Interest held jointly with another person	310,788,450	51.80%

*Note:* Such shares are held by Rubrical Investment. Rubrical Investment is owned as to 100% by Mr. Qin. Thus, Mr. Qin is deemed to be interested in such shares held by Rubrical Investment by virtue of Part XV of the SFO. Mr. Qin, Mr. Qin Yan, Sunny Rock, and Rubrical Investment are concert parties under the Concert Party Agreement. By virtue of the SFO, Mr. Qin and Rubrical Investment are interested in 310,788,450 ordinary Shares held by Mr. Qin Yan and Sunny Rock.

**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is/was Mr. Qin involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and save as disclosed above, there are no other matters concerning Mr. Qin that need to be brought to the attention of the Shareholders.

**(3) MR. ZHAO CHUN****Position and Experience**

Mr. Zhao Chun (“**Mr. Zhao**”), aged 72, was appointed as an independent non-executive Director of the Company on 7 June 2016. From March 2016 to March 2019, Mr. Zhao served as the vice president of the Expert Certification Committee on the Competitiveness of Chinese Private Hospitals (中國醫院競爭力(民營)星級認證專家委員會) under Ailibi Hospital Management Research Centre. In addition, since September 2000, Mr. Zhao has held management positions in the Management of Private Hospitals Branch of Chinese Hospital Association (中國醫院協會-民營醫院管理分會), such as deputy secretary-general and secretary-general, and is currently the executive vice president. From February 2006 to August 2011, Mr. Zhao was the deputy secretary-general of Chinese Hospital Association (中國醫院協會).

Mr. Zhao obtained a diploma in philosophy from Nankai University (南開大學) in the PRC in June 1987.

As confirmed by Mr. Zhao, as far as he is aware, the licence revocation of the abovementioned company has not resulted in any liability or obligation being imposed against him.

Save as disclosed above, Mr. Zhao did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

**Length of service and director’s emoluments**

Mr. Zhao joined our Group on 7 June 2016 and was appointed as a Director on 7 June 2016. The Company has entered into a letter of appointment with Mr. Zhao in relation to his appointment as an independent non-executive Director for a term of three years commencing from the Listing Date. Mr. Zhao is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. Mr. Zhao has received director’s emoluments in the total sum of RMB183,000 for the year ended 31 December 2023. For the year ended 31 December 2023, no emoluments were paid by the Group to Mr. Zhao as an inducement to join or upon joining the Group or as compensation for loss of office.

**Relationships**

Mr. Zhao does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or Controlling Shareholders of the Company.

**Interests in Shares**

As at the Latest Practicable Date, Mr. Zhao does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

**Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is/was Mr. Zhao involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and save as disclosed above, there are no other matters concerning Mr. Zhao that need to be brought to the attention of the Shareholders.

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

## **1. LISTING RULES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

- (i) the shares to be repurchased by a company must be fully paid-up;
- (ii) the company has previously sent to its shareholders an explanatory statement complying with the Listing Rules; and
- (iii) all on market repurchase of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such repurchase, and a copy of such resolution together with the necessary documentation have been delivered to the Stock Exchange in accordance with the Listing Rules.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 600,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 600,000,000 Shares, the Directors would be authorized under the Share Buy-back Mandate to repurchase, during the period in which the Share Buy-back Mandate remains in force, a total of 60,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

## **3. REASONS FOR SHARE BUY-BACK**

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

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



**4. FUNDING OF SHARE BUY-BACK**

The Company may only apply funds legally available for share buy-back in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

**5. IMPACT OF SHARE BUY-BACK**

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

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 accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**6. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2023</b>		
April	2.43	1.95
May	2.88	2.26
June	2.48	1.93
July	2.11	1.94
August	2.19	1.98
September	2.18	2.07
October	2.11	2.04
November	2.90	2.16
December	2.66	2.48
<b>2024</b>		
January	2.65	2.56
February	2.62	2.57
March	2.58	2.47
April	2.53	2.52
May ( <i>up to the Latest Practicable Date</i> )	2.52	2.50

**7. GENERAL**

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

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

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands and the Articles of Association.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw 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 record date for the dividends or distributions, or take 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.

The Company has confirmed that neither the explanatory statement nor the proposed share repurchase has any unusual features.

## **8. TAKEOVERS CODE**

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

To the best knowledge of the Company, as at the Latest Practicable Date, Sunny Rock and Rubrical Investment (being companies wholly-owned by Mr. Qin Yan and Mr. Qin Hongchao respectively) were interested in 310,788,450 and 133,195,050 shares respectively, representing approximately 51.80% and 22.20% of the total issued share capital of the Company. Mr. Qin Yan, Mr. Qin Hongchao, Sunny Rock, and Rubrical Investment are concert parties under the Concert Party Agreement. Therefore, under the SFO, each of Mr. Qin Yan, Mr. Qin Hongchao, Sunny Rock, and Rubrical Investment is deemed to be interested in the aggregate equity interests of all the concert parties. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the aggregate shareholding of Mr. Qin Yan, Mr. Qin Hongchao, Sunny Rock, and Rubrical Investment would be increased from approximately 74.00% to approximately 82.22% of the issued share capital of the Company. The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code as a result of any shares to be repurchased under the Share Buy-back Mandate.

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

**9. SHARE BUY-BACK MADE BY THE COMPANY**

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

Details of the proposed amendments to the Articles of Association upon adoption of the fourth amended and restated memorandum and articles of association are set out as follows:

I. The following definition in Paragraph 2 be revised as follows:

**“Electronic Transactions Act”** shall mean the Electronic Transactions Act (~~2003~~ Revision As Revised) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.

II. Paragraph 3.3 be revised as follows:

Subject to the Listing Rules, the Board may issue warrants to subscribe for any class of shares or other securities of the Company on such terms as it may from time to time determine. No warrants shall be issued to bearer for so long as a recognised clearing house (in its capacity as such) is a member. Where warrants are issued to bearer, no new warrant shall be issued to replace one that has been lost unless the Board is satisfied beyond reasonable doubt that the original has been destroyed and the Company has received an indemnity in such form as the Board shall think fit with regard to the issue of any such new warrant.

III. Paragraph 12.3 be revised as follows:

The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened and resolutions to a meeting agenda shall be added on the written requisition of any one or more members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and the resolutions to be added to the meeting agenda, and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened and resolutions to a meeting agenda shall be added on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and the resolutions to be added to the meeting agenda, and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as

nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

IV. Paragraph 14.15 be revised as follows:

If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any meeting of the Company (including general meeting and creditors meeting of the Company) or at any general meeting of any class of members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation and shall enjoy rights equivalent to the rights of other members, including, the right to speak and, where a show of hands is allowed, the right to vote individually on a show of hands or on a poll, notwithstanding any contrary provision contained in these Articles.

V. Paragraph 28.6 be revised as follows:

To the extent permitted by and subject to due compliance with these Articles, the Companies Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies Act, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete ~~printed~~ copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.

VI. Paragraph 30.1 be revised as follows:

Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic ~~contact details~~ number or address or website supplied by the member to the Company or by placing it on the Company's Website and/or having it published on the Exchange's website ~~provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.~~

VII. Paragraph 30.4 be revised as follows:

A member shall be entitled to have notice served on him at any address within Hong Kong. Any member ~~who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and~~ whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.

VIII. A new paragraph to be inserted after the existing paragraph 30.7 as follows:

30.8 Any notice or document served by placing on the Company's Website and/or the Exchange's website shall be deemed to be served on the day it first so appears on the relevant website, unless otherwise prescribed by the Listing Rules.

## NOTICE OF ANNUAL GENERAL MEETING



### Honliv Healthcare Management Group Company Limited

宏力醫療管理集團有限公司

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

**(Stock Code: 9906)**

Notice is hereby given that the Annual General Meeting of Honliv Healthcare Management Group Company Limited (the “**Company**”) will be held at No. 8, Bo Ai Road (south), Changyuan County, Henan Province, China on Friday, 14 June 2024 at 10:00 a.m. for the following purposes:

#### **ORDINARY RESOLUTIONS**

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2023.
2. (a). To re-elect Mr. Wang Zhongtao as an executive Director of the Company.
2. (b). To re-elect Mr. Qin Hongchao as a non-executive Director of the Company.
2. (c). To re-elect Mr. Zhao Chun as an independent non-executive Director of the Company.
2. (d). To authorize the board of directors of the Company to fix the respective directors’ remuneration.
3. To re-appoint PricewaterhouseCoopers as the Company’s auditor and to authorize the board of directors to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the



## NOTICE OF ANNUAL GENERAL MEETING

Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

(b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (excluding any treasury Shares) (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

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

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

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

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

**“THAT:**

(a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Rules Governing the Listing of Securities on The Stock Exchange of the Hong Kong Limited coming into effect on 11 June 2024) out of treasury) and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

## NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under a share option scheme of the Company; and
- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (excluding any treasury Shares) (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

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

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

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

## NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued (including any sale or transfer of treasury shares out of the treasury that are held as treasury shares of the Company) or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (excluding any treasury Shares) (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

### SPECIAL RESOLUTION

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

“**THAT** the fourth amended and restated memorandum and articles of association of the Company (the “**New Articles**”), a copy of which has been produced to the Meeting marked “A” and for identification purpose signed by the Chairman of the Meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the existing third amended and restated memorandum and articles of association of the Company with immediate effect after the announcement by the Company of the poll result that this resolution was duly passed as a Special Resolution and that the Directors of the Company be and are hereby authorized to do all things necessary to implement the adoption of the New Articles.”

By Order of the Board

**Honliv Healthcare Management Group Company Limited**

**Mr. Qin Yan**

*Chairman*

Hong Kong, 14 May 2024

## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him. Holders of treasury shares (if any) shall abstain from voting on matters that require shareholders’ approval at the Company’s general meetings in connection to such treasury shares.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Monday, 10 June 2024 to Friday, 14 June 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 7 June 2024.
5. References to time and dates in this notice are to Hong Kong time and dates.