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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in Hangzhou Tigermed Consulting Co., Ltd., you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, registered dealer in securities or other agent through whom the sale or the transfer was effected for transmission to the purchaser or transferee.

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**HANGZHOU TIGERMED CONSULTING CO., LTD.**

**杭州泰格醫藥科技股份有限公司**

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

**(Stock Code: 3347)**

- (1) ANNUAL REPORT FOR 2020;**
- (2) REPORT OF THE BOARD FOR 2020;**
- (3) REPORT OF THE SUPERVISORY COMMITTEE FOR 2020;**
- (4) PROFIT DISTRIBUTION PLAN FOR 2020;**
- (5) FINAL FINANCIAL REPORT FOR 2020;**
- (6) APPOINTMENT OF DOMESTIC AND OVERSEAS AUDITORS OF THE COMPANY FOR 2021;**
- (7) PROPOSED APPLICATION TO THE BANK FOR THE INTEGRATED CREDIT FACILITY;**
- (8) PROPOSED PURCHASE OF SHORT-TERM BANK PRINCIPAL-GUARANTEED WEALTH MANAGEMENT PRODUCTS WITH SELF-OWNED IDLE FUNDS;**
- (9) PROPOSED PARTIAL REPURCHASE AND CANCELLATION OF THE 2019 RESTRICTED SHARES;**
- (10) PROPOSED CHANGE OF THE REGISTERED CAPITAL OF THE COMPANY;**
- (11) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;**
- AND**
- (12) NOTICE OF THE AGM AND NOTICE OF THE H SHARE CLASS MEETING**

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All capitalised terms used in this circular have the meanings set out in the section headed "Definitions" of this circular. A letter from the Board is set out on pages 1 to 14 of this circular.

The Company will convene the AGM and H Share Class Meeting at 10:00 a.m. on Friday, May 21, 2021 at the Meeting Room, 1/F, Shengda Science Park Tower A, No. 19 Jugong Road, Binjiang District, Hangzhou, the PRC. The Notice of the AGM is set out on pages 70 to 72 of this circular and the Notice of H Share Class Meeting is set out on pages 73 to 74 of this circular.

The forms of proxy for use at the AGM and the H Share Class Meeting respectively were published on the website of the Hong Kong Stock Exchange at <http://www.hkexnews.hk> on April 21, 2021. If you intend to appoint a proxy to attend the AGM and/or H Share Class Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM and/or H Share Class Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the AGM and/or H Share Class Meeting and voting in person if you so wish.

April 21, 2021

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## DEFINITIONS

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*Unless the context otherwise requires, the following expressions in this circular shall have the following meanings:*

“AGM”	the annual general meeting or any adjournment thereof of the Company to be held at 10:00 a.m. on Friday, May 21, 2021 at the Meeting Room, 1/F, Shengda Science Park Tower A, No. 19 Jugong Road, Binjiang District, Hangzhou, the PRC;
“A Shares”	ordinary shares issued by the Company, with a nominal value of RMB1.00 each, which are subscribed for or credited in Renminbi and are listed for trading on Shenzhen Stock Exchange;
“A Share Class Meeting”	the A Share Class Meeting of the Company to be held on Friday, May 21, 2021 at the Meeting Room, 1/F, Shengda Science Park Tower A, No. 19 Jugong Road, Binjiang District, Hangzhou, the PRC;
“Articles of Association”	the articles of association of the Company, as amended from time to time;
“Board”	the board of Directors of the Company;
“Company”	Hangzhou Tigermed Consulting Co., Ltd. (杭州泰格醫藥科技股份有限公司), the A Shares of which are listed on the Shenzhen Stock Exchange (stock code: 300347) and the H Shares of which are listed on the Hong Kong Stock Exchange (stock code: 3347);
“Company Law”	Company Law of the People’s Republic of China;
“Connected Person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“H Shares”	overseas listed foreign shares in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong Dollars and are listed on the Stock Exchange;
“H Share Class Meeting”	the H Share Class Meeting of the Company to be held on Friday, May 21, 2021 at the Meeting Room, 1/F, Shengda Science Park Tower A, No. 19 Jugong Road, Binjiang District, Hangzhou, the PRC, after the conclusion of AGM and the A Share Class Meeting, or any adjournment thereof;

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## DEFINITIONS

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“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Incentive Scheme (Draft)”	2019 Restricted Share Incentive Scheme (Draft) of Hangzhou Tigermed Consulting Co., Ltd;
“Independent non-executive Directors”, “Independent Directors”	the independent non-executive Directors of the Company;
“Listing Rules” or “Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Reporting Period”, “This Year”	for the year ended December 31, 2020;
“RMB”	Renminbi, the lawful currency of the PRC;
“Share(s)”	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, comprising A Shares and H Shares;
“Shareholder(s)”	the shareholder(s) of the Company, including the holders of A Share(s) and H Share(s);
“Shenzhen Stock Exchange”	Shenzhen Stock Exchange (SZSE);
“Stock Exchange”, “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Supervisory Committee”	the supervisory committee of the Company;
“Securities Law”	Securities Law of the People’s Republic of China;
“%”	percentage;

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LETTER FROM THE BOARD

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**HANGZHOU TIGERMED CONSULTING CO., LTD.**  
**杭州泰格醫藥科技股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 3347)**

*Executive Directors:*  
Dr. Ye Xiaoping (*Chairman*)  
Ms. Cao Xiaochun  
Ms. Yin Zhuan

*Independent Non-executive Directors:*  
Mr. Zheng Bijun  
Dr. Yang Bo  
Mr. Liu Kai Yu Kenneth

*Registered Office:*  
Room 2001-2010  
20/F, Block 8  
No. 19 Jugong Road  
Xixing Sub-District  
Binjiang District  
Hangzhou, 310051  
the PRC

*Principal Place of Business in Hong Kong:*  
40th Floor, Dah Sing Financial Centre  
No. 248 Queen's Road East  
Wanchai  
Hong Kong

Hong Kong, April 21, 2021

*To the Shareholders*

Dear Sir or Madam,

- (1) ANNUAL REPORT FOR 2020;
- (2) REPORT OF THE BOARD FOR 2020;
- (3) REPORT OF THE SUPERVISORY COMMITTEE FOR 2020;
- (4) PROFIT DISTRIBUTION PLAN FOR 2020;
- (5) FINAL FINANCIAL REPORT FOR 2020;
- (6) APPOINTMENT OF DOMESTIC AND OVERSEAS AUDITORS OF THE COMPANY FOR 2021;
- (7) PROPOSED APPLICATION TO THE BANK FOR THE INTEGRATED CREDIT FACILITY;
- (8) PROPOSED PURCHASE OF SHORT-TERM BANK PRINCIPAL-GUARANTEED WEALTH MANAGEMENT PRODUCTS WITH SELF-OWNED IDLE FUNDS;
- (9) PROPOSED PARTIAL REPURCHASE AND CANCELLATION OF THE 2019 RESTRICTED SHARES;
- (10) PROPOSED CHANGE OF THE REGISTERED CAPITAL OF THE COMPANY;
- (11) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; AND
- (12) NOTICE OF THE AGM AND NOTICE OF THE H SHARE CLASS MEETING

**INTRODUCTION**

The purpose of this circular, of which this letter forms a part, is to give you the information about certain proposals to be considered at the AGM and set out in the notice of the AGM, and to provide you with all reasonable and necessary information to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed on the AGM and the H Share Class Meeting.

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## LETTER FROM THE BOARD

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At the AGM, the following resolutions will be proposed to consider and approve:

### Ordinary Resolutions

- (1) Annual Report for 2020;
- (2) Report of the Board for 2020;
- (3) Report of the Supervisory Committee for 2020;
- (4) Profit Distribution Plan for 2020;
- (5) Final Financial Report for 2020;
- (6) Appointment of Domestic and Overseas Auditors of the Company for 2021;
- (7) Proposed Application to the Bank for the Integrated Credit Facility;
- (8) Proposed Purchase of Short-Term Bank Principal-Guaranteed Wealth Management Products with Self-owned Idle Funds; and

### Special Resolutions

- (9) Proposed Partial Repurchase and Cancellation of the 2019 Restricted Shares;
- (10) Proposed Change of the Registered Capital of the Company; and
- (11) Proposed Amendments to the Articles of Association.

At the H Share Class Meeting, the following resolutions will be proposed to consider and approve:

### Special Resolutions

- (1) Proposed Partial Repurchase and Cancellation of the 2019 Restricted Shares; and
- (2) Proposed Change of the Registered Capital of the Company.

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## LETTER FROM THE BOARD

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### **(1) Annual Report for 2020**

An ordinary resolution will be proposed at the AGM to consider and approve Annual Report for 2020, summary of Annual Report and Announcement on Annual Results published or to be published on the website of the Stock Exchange and the website of Shenzhen Stock Exchange.

### **(2) Report of the Board for 2020**

An ordinary resolution will be proposed at the AGM to consider and approve the Report of the Board for the year ended December 31, 2020, the full text of which is set out in Appendix I(A) of this circular.

The duty report of independent non-executive Directors for 2020 will be submitted to the AGM for review, but no resolution is required to be made at the AGM. Details of the report are set out in Appendix I (B) of this circular for Shareholders' reference.

### **(3) Report of the Supervisory Committee for 2020**

An ordinary resolution will be proposed at the AGM to consider and approve the Report of the Supervisory Committee for the year ended December 31, 2020, the full text of which is set out in Appendix II of this circular.

### **(4) Profit Distribution Plan for 2020**

An ordinary resolution will be proposed at the AGM to consider and approve Profit Distribution Plan for 2020.

Reference is made to the annual result announcement dated March 29, 2021 of the Company for the year ended December 31, 2020 in relation to the proposed distribution of dividends for the year ended December 31, 2020 at RMB3.00 for every 10 Shares (including tax), totaling approximately RMB261.7 million. The above proposal is subject to the conditions set out in this circular.

Considering that the Company's business continues to develop, and its income from main operations maintains steady growth, profits and operating cash flow grow simultaneously, according to the guidance of the China Securities Regulatory Commission to encourage listed companies to pay cash dividends, and to provide investors with stable and reasonable returns, on the premise of complying with the principle of profit distribution and ensuring the normal operation and long-term development of the Company, in order to better balance the immediate and long-term interests of Shareholders, in accordance with the relevant provisions of the Company Law of the People's Republic of China and the Articles of Association, the following distributions are now proposed:

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## LETTER FROM THE BOARD

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The Company intends to use the total share capital on the record date when the 2020 equity distribution plan will be implemented in the future, deducting the share capital of the Company for the Company's repurchase of shares held by the special account as base, and distribute cash dividends to all Shareholders at RMB3.00 (including tax) for every 10 Shares, and the remaining undistributed profits will be carried forward for distribution in subsequent years. No capitalisation of capital reserve will be made by the Company to all Shareholders. As of the date of this circular, the Company's special account for share repurchase securities holds nil of the Company's shares. Calculated based on the Company's total share capital of 872,483,508 shares, the total amount of cash dividends is RMB261,745,052.40 (including tax). The Company will also pay a cash dividend on a pro rata basis (i.e. RMB 0.3 per share) to Shareholders holding odd shares.

If this proposal is approved at the AGM, dividends will be paid to shareholders of H shares listed on the register of members of the Company after the close of the market on the record date, Thursday, May 27, 2021. The register of members of the H Shares of the Company will be closed from Thursday, May 27, 2021 to Monday, May 31, 2021, both days inclusive, during which period no transfer of H shares shall be effected. For the H Shareholders of the Company who wish to receive the final dividend but have not yet registered the transfer documents, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited, at 54th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration on or before 4:30 p.m. on Wednesday, May 26, 2021.

Dividends are denominated and declared in RMB, payable in RMB to shareholders of A shares, and HK dollars to shareholders of H shares. The actual amount declared in HK dollars is converted based on the average of the central parity rate of RMB against HK dollars announced by the People's Bank of China for the five business days preceding the date of the AGM. After the Company's Profit Distribution Plan for 2020 is considered and approved by the AGM, dividends will be distributed around June 21, 2021.

In accordance with the provisions of the Enterprise Income Tax Law of the PRC (the "EIT law") and its implementing rules and the requirements under the Notice on the Issues Concerning Withholding the Enterprises Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Share Holders Who Are Overseas Non-resident Enterprises (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》), non-resident enterprises shall be subject to an applicable tax rate of 10% on its profits generated within the PRC. As such, any H Shares registered in the name of non-individual enterprise, including HKSCC Nominees Limited, other nominees or trustees, or other organizations and groups, shall be deemed to be H Shares held by non-resident enterprise shareholder(s) (as defined in the EIT Law). The Company, after withholding and paying the 10% enterprise income tax, shall distribute dividends to those non-resident enterprise shareholders



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## LETTER FROM THE BOARD

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According to “The Notice on the Issues Concerning the Collection and Administration of Individual Income Tax Following the Repeal of Guo Shui Fa (1993) No. 045” (《關於國稅發 (1993) 045號文件廢止後有關個人所得稅徵管問題的通知》) issued by the State Administration of Taxation of the PRC on June 28, 2011 (the “**Notice**”), when non-foreign invested enterprises of the mainland which are listed in Hong Kong distribute dividends to their overseas residential individual shareholders, the individual shareholders in general will be subject to a withholding tax rate of 10%. However, the income tax rate of each overseas residential individual shareholder shall be different depending on the tax treaties between their residing countries and the PRC. As such, when the dividends are to be distributed to the individual holders of H Shares whose names appeared on the H Shares register of members of the Company on the record date, the Company generally withholds 10% of the final dividends as individual income tax unless otherwise specified by the relevant tax regulations, tax treaties or notices. The Company will not be liable for any claim arising from any delay in, or inaccurate determination of the status of the shareholders or any disputes over the mechanism of withholding.

### ***Profit Distribution to Investors of SZ Northbound Trading***

For investors (including enterprises and individuals) investing in the A Shares listed on the Shenzhen Stock Exchange (the “**SZ Northbound Trading**”), their dividends will be distributed in RMB by the Company through the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such Shares. The Company will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the tax authorities for the withholding. For investors of SZ Northbound Trading who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may, or may entrust a withholding agent to, apply to the competent tax authorities for the entitlement of the rate under such tax treaty. Upon approval by the competent tax authorities, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded.

The record date and the date of distribution of cash dividends and other arrangements for the investors of SZ Northbound Trading will be the same as those for the A Shareholders. Please refer the announcement of the Company that will be published on the websites of the Shenzhen Stock Exchange and on the Stock Exchange as overseas regulatory announcement (in Chinese only) relating to arrangements for dividend distribution to A Shareholders for details.

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## LETTER FROM THE BOARD

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### *Profit Distribution to Investors of Southbound Trading*

For investors of the Shanghai Stock Exchange and Shenzhen Stock Exchange (including enterprises and individuals) investing in the H Shares of the Company listed on the Hong Kong Stock Exchange (the “**Southbound Trading**”), the cash dividends will be paid in RMB. The record date and the date of distribution of dividends and other arrangements for the investors of Southbound Trading will be the same as those for the holders of H Shares of the Company.

Shanghai-Hong Kong Stock Connect: Pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Caishui [2014] No. 81) 《(關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知 (財稅[2014]81號)》), for dividends received by domestic individual investors from investing in H Shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

Shenzhen-Hong Kong Stock Connect: Pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Caishui [2016] No. 127) 《(關於深港股票市場交易互聯互通機制試點有關稅收政策的通知 (財稅 [2016]127號)》), for dividends received by domestic individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

Shareholders are suggested to consult their tax consultants regarding the tax impacts in the PRC, Hong Kong and other countries (regions) for holding and selling the Shares.

### **(5) Final Financial Report for 2020**

An ordinary resolution will be proposed at the AGM to consider and approve the Final Financial Report for the year ended December 31, 2020, the full text of which is set out in Appendix III of this Circular.

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## LETTER FROM THE BOARD

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### **(6) Appointment of Domestic and Overseas Auditors of the Company for 2021**

The Board recommends that BDO China Shu Lun Pan Certified Public Accountants LLP be re-appointed as the Company's domestic auditor for 2021, and BDO Limited be re-appointed as the Company's overseas auditor for 2021. Until the completion of the next AGM of the Company to be held in 2021, they will provide annual audit reports and interim external review reports on the financial statements of the Company and its subsidiaries (collectively (the "**Group**")), and provide other professional services according to regulatory requirements and the Company's actual business development needs.

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of BDO China Shu Lun Pan Certified Public Accountants LLP as the Company's domestic auditor for 2021 and BDO Limited be re-appointed as the Company's overseas auditor for 2021.

### **(7) Proposed Application to the Bank for the Integrated Credit Facility**

To supplement the Company's 2021 liquidity needs, the Company intends to apply to the bank for an integrated credit facility of no more than RMB6 billion.

The Company requests the AGM to authorize the legal representative to sign contracts, agreements and other legal documents related to the above-mentioned matters within the scope of the above-mentioned quota, and to handle other matters related to the integrated credit facility.

An ordinary resolution will be proposed at the AGM to consider and approve the application for a comprehensive line of credit to the bank, which will not take effect until the Shareholders approve it.

### **(8) Proposed Purchase of Short-Term Bank Principal-Guaranteed Wealth Management Products with Self-owned Idle Funds**

The Company intends to purchase short-term bank principal-guaranteed wealth management products with self-owned idle funds of no more than RMB2 billion. Within the above quota, the funds can be used on a rolling basis within one year, and the Company can purchase short-term bank guaranteed wealth management products with a total amount of not more than RMB0.2 billion at any time point.

An ordinary resolution will be proposed at the AGM to consider and approve the proposed purchase of short-term bank principal-guaranteed wealth management products with self-owned idle funds, which will not take effect until the Shareholders approve it.

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## LETTER FROM THE BOARD

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### **(9) Proposed Partial Repurchase and Cancellation of the 2019 Restricted Shares**

Reference is made to the announcement dated March 29, 2021 of the Company in relation to, among others, the Proposed Partial Repurchase and Cancellation of the 2019 Restricted A Shares. The Resolution on the Partial Repurchase and Cancellation of the 2019 Restricted Shares was approved at the twelfth meeting of the fourth session of the Board and the eighth meeting of the fourth session of the Supervisory Committee convened on March 29, 2021, pursuant to which, the two incentive participants of the first grant under the 2019 Restricted Share Incentive Scheme of the Company have resigned and are no longer qualified for the incentives. In accordance with the Administrative Measures on Share Incentives of Listed Companies and the 2019 Restricted Share Incentive Scheme (Draft) of Hangzhou Tigermed Consulting Co., Ltd., the Company intends to repurchase and cancel a total of 16,554 restricted Shares granted but not yet unlocked to the above two incentive participants. The repurchase price of the first grant under the 2019 Restricted Share Incentive Scheme of the Company is RMB26.55 per share. The relevant matters are described as follows:

#### **I. Reasons for, Number of, Price of and Source of Funds for the Partial Repurchase and Cancellation of the Restricted Shares**

##### ***1. Reasons for the Partial Repurchase and Cancellation of the Restricted Shares***

As of the date of the twelfth meeting of the fourth session of the Board, two incentive participants resigned due to personal reasons. According to the provisions of “Chapter 13 Handling Unusual Changes to the Company/Incentive Participants” under the Incentive Scheme (Draft), where an incentive participant leaves the Company due to resignation, expiry of labour contract or dismissal, the Board may decide that the restricted Shares granted to the incentive participants but not yet unlocked under the Scheme shall not be unlocked and shall be repurchased and cancelled by the Company.

According to the resolution of the 2019 second extraordinary general meeting of the Company and the Incentive Scheme (Draft), the Company shall repurchase the restricted Shares granted but not yet unlocked to two of the aforesaid incentive participants who are the objects in the first grant of the 2019 Restricted Share Incentive Scheme and have resigned at the repurchase price of RMB26.55 per share as adjusted after the completion of the 2018 equity distribution plan.

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## LETTER FROM THE BOARD

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### 2. *Number and Price of the Restricted Shares subject to the Repurchase and Cancellation*

According to the *Resolution on the Partial Repurchase and Cancellation of the 2019 Restricted Shares*, the Incentive Scheme (Draft) considered and approved at the twelfth meeting of the fourth session of the Board and as confirmed by the Company and verified by the lawyers, 16,554 restricted Shares have been granted to two incentive participants but not yet unlocked, and the number of restricted Shares to be repurchased and cancelled is 16,554 shares. The Company shall repurchase the restricted Shares granted to two of the incentive participants of the first grant under the 2019 Restricted Share Incentive Scheme but not yet unlocked at the repurchase price of RMB26.55 per share.

### 3. *Source of funds for the Repurchase and Cancellation of the Restricted Shares*

All funds used by the Company for the repurchase are self-owned funds of the Company.

## II. **Changes of the Share Capital Structure of the Company after the Repurchase and Cancellation**

Nature of shares	Before the change		Change (Share)	After the change	
	Number (Share)	Proportion (%)		Number (Share)	Proportion (%)
I. Circulating shares subject to selling restrictions	182,119,294	20.87	-16,554	182,102,740	20.87
Locked shares held by senior management	177,622,526	20.36	0	177,622,526	20.36
Restricted shares under the incentive scheme	4,496,768	0.51	-16,554	4,480,214	0.51
II. Circulating shares not subject to selling restrictions	690,364,214	79.13	0	690,364,214	79.13
RMB ordinary shares (A Shares)	567,239,414	65.02	0	567,239,414	65.02
Overseas-listed foreign shares (H Shares)	123,124,800	14.11	0	123,124,800	14.11
III. Total number of shares	872,483,508	100	-16,554	872,466,954	100

*Note:* Any difference between the figures shown as totals and the sum of the corresponding figures above results from the rounding of the above data.

## III. **Effect of the Repurchase and Cancellation on the Company**

The repurchase and cancellation will not have any material impact on the financial position and operating results of the Company, nor prejudice to the interests of the Company and the Shareholders. The management of the Company will continue to work diligently and strive to create value for Shareholders.

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## LETTER FROM THE BOARD

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### **IV. Opinions of Independent Non-Executive Directors**

The independent non-executive Directors unanimously agreed that the Company shall repurchase and cancel the restricted Shares granted to two incentive participants who have resigned but not yet unlocked in accordance with the relevant provisions of the *Administrative Measures on Share Incentives of Listed Companies* and the *Incentive Scheme* (Draft). The partial repurchase and cancellation of the restricted Shares by the Company are in compliance with the relevant requirements of the Company Law, the Administrative Measures and other laws and regulations. The procedures of consideration are legal and compliant, and will not have any material impact on the financial position and operating results of the Company, nor prejudice the interests of the Company and the Shareholders.

### **V. Opinions of Supervisory Committee**

Upon verification, the Supervisory Committee is of the view that, as of the date of the meeting, the two incentive participants who have resigned were no longer qualified for the incentives, and a total of 16,554 restricted Shares granted to them but not yet unlocked shall be repurchased and cancelled. In accordance with the relevant provisions of the *Incentive Scheme* (Draft) and the authorisation of the 2019 first extraordinary general meeting of the Company, the Board considered that the procedures for the partial repurchase and cancellation of the restricted Shares are in compliance with the laws and regulations and the relevant provisions of the Incentive Scheme (Draft). Therefore, the Supervisory Committee unanimously agreed with the Board to proceed with the matters in relation to the partial repurchase and cancellation of the restricted Shares.

### **VI. Conclusion of the Legal Opinion**

Jia Yuan Law Offices are of the view that the repurchase and cancellation has obtained the necessary authorisation and approval at the current stage, which is in compliance with the relevant provisions of the Administrative Measures and the Incentive Scheme (Draft). The repurchase and cancellation is subject to the approval at the AGM. The reasons for, number of and price of the repurchase and cancellation are in compliance with the relevant provisions of the Administrative Measures and the Incentive Scheme (Draft) and are legal and valid.

The resolution on the partial repurchase and cancellation of the restricted Shares is subject to the approval at the AGM, the A Share Class Meeting and the H Share Class Meeting by way of special resolution.

### **(10) Proposed Change of the Registered Capital of the Company**

Reference is made to the announcement dated March 29, 2021 of the Company in relation to, among others, the proposed change of the registered capital of the Company. Given that the two incentive participants under the 2019 Restricted Share Incentive Scheme of the Company have resigned and are no longer qualified for the incentives, the Company shall repurchase and cancel 16,554 restricted Shares granted to the aforesaid incentive participants but not yet

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## LETTER FROM THE BOARD

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unlocked. Pursuant to the relevant requirements of the Company Law and the Articles of Association, the registered capital of the Company and the total number of Shares shall be changed as a result of the aforesaid matters. The total number of Shares will be changed from 872,483,508 shares to 872,466,954 shares and the registered capital of the Company will be changed from RMB872,483,508 to RMB872,466,954. As a result of the changes of the registered capital of the Company above, the Board proposed to change the registered capital of the Company from RMB872,483,508 (divided into 872,483,508 shares) to RMB872,466,954 (divided into 872,466,954 shares).

The proposed change of the registered capital of the Company is subject to approval of the Shareholders at the AGM, A Share Class Meeting and H Share Class Meeting by way of special resolution.

## LETTER FROM THE BOARD

### (11) Proposed Amendments to the Articles of Association

Reference is made to the announcement dated March 29, 2021 of the Company in relation to, among others, the proposed amendments to the Articles of Association. In view of the fact that the Company's registered capital and total number of shares will change due to the aforementioned partial repurchase and cancellation of the restricted Shares, the Board proposed to make the following amendments to the relevant provisions of the Articles of Association:

No.	Original articles	Amended articles
1	<b>Article 6</b> The registered capital of the Company is RMB872.483508 million.	<b>Article 6</b> The registered capital of the Company is RMB <del>872.483508</del> 872.466954 million.
2	<p><b>Article 22</b> The Company was approved by the CSRC on July 3, 2012 to conduct initial public offering of 13.40 million RMB ordinary shares (hereinafter referred to as the "A Shares").</p> <p>The total number of shares of the Company is 872.483508 million, all being ordinary shares, including 749,358,708 shares held by shareholders of domestic listed domestic shares (A Shares), accounting for about 85.89% of the total share capital of the Company; 123,124,800 shares held by overseas listed foreign shares (H Shares) shareholders, accounting for approximately 14.11% of the total share capital of the Company.</p>	<p><b>Article 22</b> The Company was approved by the CSRC on July 3, 2012 to conduct initial public offering of 13.40 million RMB ordinary shares (hereinafter referred to as the "A Shares").</p> <p>The total number of shares of the Company is <del>872.483508</del>872.466954 million, all being ordinary shares, including <del>749,358,708</del>749,342,154 shares held by shareholders of domestic listed domestic shares (A Shares), accounting for about 85.89% of the total share capital of the Company; 123,124,800 shares held by overseas listed foreign shares (H Shares) shareholders, accounting for approximately 14.11% of the total share capital of the Company.</p>

Save for the proposed amendments, other provisions of the Articles of Association shall remain unchanged. The proposed amendments to the Articles of Association are prepared in Chinese language. In the event of any discrepancy between the English translation and the Chinese version, the Chinese version shall prevail.

The proposed amendments to the Articles of Association are subject to the approval of the Shareholders at the AGM by way of special resolution. The Board has resolved to propose a resolution at the AGM to authorise the Board to delegate the management of the Company to handle the approval and filing procedures with relevant regulatory authorities involved in such amendments, and to make adjustments to the wordings of such amendments to the Articles of Association according to opinions of the regulatory authorities.



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## **LETTER FROM THE BOARD**

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### **CLOSURE OF REGISTER OF MEMBERS**

In order to qualify for the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, May 17, 2021 to Friday, May 21, 2021, both days inclusive, during which period no transfer of H Shares shall be effected. The record date of the entitlement to attend and vote at the AGM will be Monday, May 17, 2021. In order to qualify for the entitlement to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar in Hong Kong, Tricor Investor Services Limited, at 54th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, May 14, 2021.

### **AGM AND H SHARE CLASS MEETING**

The AGM will be held at 10:00 a.m. on Friday, May 21, 2021 at the Meeting Room, 1/F, Shengda Science Park Tower A, No. 19 Jugong Road, Binjiang District, Hangzhou, the PRC. The Company has already sent the notice of the AGM, the notice of the H Share Class Meeting and the form of proxy for the H Share Class Meeting to Shareholders on April 21, 2021. The aforesaid documents are also published on the Stock Exchange's website ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website ([www.tigermedgrp.com](http://www.tigermedgrp.com)).

No Shareholder has a material interest in any resolution proposed at the AGM and H Share Class Meeting and is required to abstain from voting at the AGM and H Share Class Meeting.

No director has a material interest in any of the resolutions to be proposed at the AGM and H Share Class Meeting.

### **RECOMMENDATION**

The Board believes that all the proposals set out in the notice of the AGM for Shareholders' consideration and approval are in the best interests of the Company and the Shareholders. Therefore, the Board recommends that Shareholders shall vote in favor of all the resolutions to be proposed at the AGM and H Share Class Meeting.

### **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.

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## LETTER FROM THE BOARD

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### VOTING BY POLL AT THE AGM

Voting on all the resolutions to be proposed at the AGM will be taken by poll in accordance with the Rule 13.39(4) of the Listing Rules.

In the event of any discrepancy between the English translation and the Chinese version of this circular, the Chinese version shall prevail.

Yours faithfully,  
By order of the Board  
**Hangzhou Tigermed Consulting Co., Ltd.**  
**Ye Xiaoping**  
*Chairman*

**Hangzhou Tigermed Consulting Co., Ltd.**

**Report of the Board for 2020**

In 2020, the Board of Hangzhou Tigermed Consulting Co., Ltd. (the “Company”), in strict accordance with the Company Law, the Securities Law, the *GEM Stock Listing Rules of Shenzhen Stock Exchange* and the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited* and other laws and regulations as well as the Articles of Association, the Rules of Procedure of the Board and other rules and regulations, earnestly implemented the resolutions passed by the general meeting of shareholders, diligently and conscientiously performed duties, scientifically made decisions, and actively promoted the development of the Company’s various businesses. In accordance with the Company’s established development direction, the Board worked hard to advance various tasks and made various businesses develop smoothly.

On April 22, 2020, the Company completed the general election of the Board. The fourth session of the Board has 6 Directors, including 3 independent non-executive Directors and 3 executive Directors. The main work of the Board in 2020 is reported as follows:

**I. CONVENING OF MEETINGS OF THE BOARD**

During the Reporting Period, the Board convened 14 meetings, details of which are set out below:

<b>Convening Date</b>	<b>Meeting Name</b>	<b>Meeting Agenda</b>
January 20, 2020	The thirtieth meeting of the third session of the Board	<ol style="list-style-type: none"> <li>1. Resolution on the Participation in Investment in Qiming Rongxin Fund;</li> <li>2. Resolution on the Participation in Investment in Tiger Jade Capital USD Investment Fund;</li> <li>3. Resolution on the Partial Repurchase and Cancellation of the 2019 Restricted Shares;</li> <li>4. Resolution on the Change of the Company’s Registered Capital and Amendments to the Articles of Association;</li> <li>5. Resolution on the Convening of the Company’s First EGM in 2020.</li> </ol>

Convening Date	Meeting Name	Meeting Agenda
February 25, 2020	The thirty first meeting of the third session of the Board	<ol style="list-style-type: none"> <li>1. Resolution on the Participation in Investment in Huzhou Fuyue Boze Industrial Investment Partnership (Limited Partnership) (湖州富悦柏澤實業投資合夥企業 (有限合夥) );</li> <li>2. Resolution on the Partial Repurchase and Cancellation of the 2019 Restricted Shares;</li> <li>3. Resolution on the Change of the Company's Registered Capital and Amendments to the Articles of Association;</li> <li>4. Resolution on the Convening of the Company's Second EGM in 2020.</li> </ol>
March 13, 2020	The thirty second meeting of the third session of the Board	<ol style="list-style-type: none"> <li>1. Resolution on the Company's Issuance of H Shares and Listing on the Main Board of the Stock Exchange and Conversion into an Overseas Stock Company Limited by Shares;</li> <li>2. Resolution on the Company's Issuance of H Shares and Listing on the Main Board of the Stock Exchange; <ol style="list-style-type: none"> <li>2.1. Type and nominal value of issued shares</li> <li>2.2. Issuance time</li> <li>2.3. Issuance method</li> <li>2.4. Issuance scale</li> <li>2.5. Pricing method</li> <li>2.6. Issuance object</li> <li>2.7. Issuance and sale principle</li> </ol> </li> </ol>

Convening Date	Meeting Name	Meeting Agenda
		3. Resolution on the Validity of the Resolution on the Company's Issuance of H Shares and Listing;
		4. Resolution on the Special Report on the Use of the Company's Previous Raised Funds;
		5. Resolution on the Plan for the Use of Funds Raised by the Company's Issuance of H Shares;
		6. Resolution on Requesting the General Meeting of Shareholders to Authorize the Board and Its Authorized Persons to Handle Matters Related to the Issuance and Listing of H Shares;
		7. Resolution on Determining the Authorized Persons of the Board to Handle Matters Related to the Issuance and Listing of H Shares;
		8. Resolution on the Distribution Plan of Rolling Profits before the Company's Issuance and Listing of H Shares;
		9. Resolution on Insuring the Liability of Directors, Supervisors, Senior Management and Other Personnel and the Prospectus;
		10. Resolution on Amending the Articles of Association of Hangzhou Tigermed Consulting Co., Ltd. in Accordance with the Requirements of H-share Listed Companies;

Convening Date	Meeting Name	Meeting Agenda
		11. Resolution on Amending the Rules of Procedure of the General Meeting of Shareholders of Hangzhou Tigermed Consulting Co., Ltd. in Accordance with the Requirements of H-share Listed Companies;
		12. Resolution on Amending the Rules of Procedure of the Board of Hangzhou Tigermed Consulting Co., Ltd. in Accordance with the Requirements of H-share Listed Companies;
		13. Resolution on Amending the Work System for Independent Directors of Hangzhou Tigermed Consulting Co., Ltd. in Accordance with the Requirements of H-share Listed Companies;
		14. Resolution on Formulating the Secrecy and File Management Work System Related to the Overseas Issuance and Listing of Securities by Hangzhou Tigermed Consulting Co., Ltd. in Accordance with the Requirements of H-share Listed Companies;
		15. Resolution on Amending the Related Transaction System of Hangzhou Tigermed Consulting Co., Ltd. in Accordance with the Requirements of H-share Listed Companies;
		16. Resolution on Amending the External Guarantee Management System of Hangzhou Tigermed Consulting Co., Ltd. in Accordance with the Requirements of H-share Listed Companies;

Convening Date	Meeting Name	Meeting Agenda
		<ol style="list-style-type: none"> <li data-bbox="788 261 1366 449">17. Resolution on Amending the Outbound Investment Management System of Hangzhou Tigermed Consulting Co., Ltd. in Accordance with the Requirements of H-share Listed Companies;</li> <li data-bbox="788 495 1366 683">18. Resolution on Amending the Management System of Raised Funds of Hangzhou Tigermed Consulting Co., Ltd. in Accordance with the Requirements of H-share Listed Companies;</li> <li data-bbox="788 729 1366 917">19. Resolution on Amending the Investment Decision-making Management System of Hangzhou Tigermed Consulting Co., Ltd. in Accordance with the Requirements of H-share Listed Companies;</li> <li data-bbox="788 963 1366 1151">20. Resolution on the Appointment of Authorized Representatives and Joint Company Secretaries Responsible for Communicating with the Stock Exchange of Hong Kong Limited;</li> <li data-bbox="788 1198 1366 1272">21. Resolution on the Convening of the Company's Third EGM in 2020.</li> </ol>
April 3, 2020	The thirty third meeting of the third session of the Board	<ol style="list-style-type: none"> <li data-bbox="788 1315 1366 1502">1. Resolution on Formulating the Risk Management System of Hangzhou Tigermed Consulting Co., Ltd. in Accordance with the Requirements of H-share Listed Companies;</li> <li data-bbox="788 1549 1366 1738">2. Resolution on Amending the Outbound Investment Management System of Hangzhou Tigermed Consulting Co., Ltd. in Accordance with the Requirements of H-share Listed Companies;</li> </ol>

Convening Date	Meeting Name	Meeting Agenda
		<ol style="list-style-type: none"> <li data-bbox="788 261 1367 449">3. Resolution on Amending the Investment Decision-making Management System of Hangzhou Tigermed Consulting Co., Ltd. in Accordance with the Requirements of H-share Listed Companies;</li> <li data-bbox="788 495 1367 640">4. Resolution on the Session Election of the Company's Board and the Nomination of Candidates for the Fourth Session of the Board;</li> <li data-bbox="788 687 1367 789">5. Resolution on the Remuneration and Allowance Standards of the Company's Directors;</li> <li data-bbox="788 836 1367 938">6. Resolution on the Partial Repurchase and Cancellation of the 2019 Restricted Shares;</li> <li data-bbox="788 985 1367 1129">7. Resolution on the Change of the Company's Registered Capital and Amendments to the Articles of Association;</li> <li data-bbox="788 1176 1367 1268">8. Resolution on the Convening of the Company's Fourth EGM in 2020.</li> </ol>
April 15, 2020	The thirty fourth meeting of the third session of the Board	<ol style="list-style-type: none"> <li data-bbox="788 1315 1367 1374">1. Resolution on the Company's Annual Report and Its Summary for 2019;</li> <li data-bbox="788 1421 1367 1502">2. Resolution on the Company's Report of General Manager for 2019;</li> <li data-bbox="788 1549 1367 1608">3. Resolution on the Company's Report of the Board for 2019;</li> <li data-bbox="788 1655 1367 1736">4. Resolution on the Company's Profit Distribution Plan for 2019;</li> <li data-bbox="788 1783 1367 1844">5. Resolution on the Company's Final Financial Report for 2019;</li> </ol>



Convening Date	Meeting Name	Meeting Agenda
		6. Resolution on the Company's Special Report on the Deposit and Actual Use of Raised Funds for 2019;
		7. Resolution on the Company's Internal Control Self-evaluation Report for 2019;
		8. Resolution on the Company's Special Statement on Capital Occupation by Controlling Shareholders and Other Related Parties;
		9. Resolution on the Appointment of Auditors of the Company for 2020;
		10. Resolution on the Confirmation of Routine Related Party Transactions for 2019;
		11. Resolution on the Application to the Bank for the Integrated Credit Facility;
		12. Resolution on the Purchase of Short-Term Bank Principal-Guaranteed Wealth Management Products with Self-owned Idle Funds;
		13. Resolution on the Changes in Accounting Policies;
		14. Resolution on Submitting Listing Application to the Stock Exchange of Hong Kong Limited;
		15. Resolution on Applying to the Hong Kong Companies Registry for Registration as a Non-Hong Kong Company;
		16. Resolution on the Convening of the Company's General Meeting for 2019.

Convening Date	Meeting Name	Meeting Agenda
April 28, 2020	The first meeting of the fourth session of the Board	<ol style="list-style-type: none"><li>1. Resolution on the Company's 2020 First Quarter Report;</li><li>2. Resolution on the Election of the Company's Chairman of the Fourth Session of the Board;</li><li>3. Resolution on the Appointment of the Company's Senior Management;</li><li>4. Resolution on Establishing the Special Committee under the Fourth Session of the Board and Its Member Composition;</li><li>5. Resolution on the Appointment of Securities Affairs Representatives;</li><li>6. Resolution on the Participation in Investment in Zibo Zhaofeng Venture Capital Partnership (Limited Partnership) (淄博昭峰創業投資合夥企業(有限合夥));</li><li>7. Resolution on the Changes in Accounting Policies.</li></ol>
June 4, 2020	The second meeting of the fourth session of the Board	<ol style="list-style-type: none"><li>1. Resolution on the Achievement of Releasing Restricted Conditions in the First Restriction Period for the First Grant under the Restricted Share Incentive Plan for 2019.</li></ol>
July 22, 2020	The third meeting of the fourth session of the Board	<ol style="list-style-type: none"><li>1. Resolution on the Confirming the Global Offering of H Shares (including the Hong Kong Public Offering and International Offering) and the Listing on the Hong Kong Stock Exchange;</li></ol>

Convening Date	Meeting Name	Meeting Agenda
		2. Resolution on Amending the Corporate Governance System of Hangzhou Tigermed Consulting Co., Ltd. Applicable After the Issuance of H Shares.
August 10, 2020	The fourth meeting of the fourth session of the Board	1. Resolution on the Company's Sustainability Report for 2019.
August 28, 2020	The fifth meeting of the fourth session of the Board	<p>1. Resolution on the Company's Semi-Annual Report and Its Summary for 2020;</p> <p>2. Resolution on the Appointment of the Company's Deputy General Manager;</p> <p>3. Resolution on the Participation in Investment in AstraZeneca CICC Capital Medical Fund (阿斯利康中金醫療基金);</p> <p>4. Resolution on Jointly Initiating the Establishment of the Second Phase of TigerYeah Ankang Fund (煜康二期基金) with TigerYeah Ankang Investment Management Center (Limited Partnership) (漯河泰煜安康投資管理中心(有限合夥));</p> <p>5. Resolution on the Participation in Investment in Yunfeng Chaocui Fund (雲鋒超萃基金);</p> <p>6. Resolution on the Participation in Hangzhou Fuyue Yize Equity Investment Partnership (Limited Partnership) (杭州富悅亦澤股權投資合夥企業(有限合夥));</p> <p>7. Resolution on the Partial Repurchase and Cancellation of the 2019 Restricted Shares;</p> <p>8. Resolution on the Change of the Company's Registered Capital;</p>

Convening Date	Meeting Name	Meeting Agenda
		<ol style="list-style-type: none"> <li>9. Resolution on Change of the Company's Registered Address;</li> <li>10. Resolution on Amendments to the Articles of Association;</li> <li>11. Resolution on Amending the Rules of Procedure of the General Meeting of Shareholders of Hangzhou Tigermed Consulting Co., Ltd.;</li> <li>12. Resolution on the Convening the Company's Fifth EGM in 2020, the First A Shareholder's Class Meeting in 2020, and the First H Shareholder's Class Meeting in 2020.</li> </ol>
September 21, 2020	The sixth meeting of the fourth session of the Board	<ol style="list-style-type: none"> <li>1. Resolution on the Participation in the Hong Kong Initial Public Offering of JHBP (CY) Holdings Limited by a Wholly-owned Subsidiary as a Cornerstone Investor;</li> <li>2. Resolution on the Participation in the Investment in the Third Phase of Taiyu Medical Device Fund (泰譽三期醫療器械基金).</li> </ol>
October 20, 2020	The seventh meeting of the fourth session of the Board	<ol style="list-style-type: none"> <li>1. Resolution on the Participation in Investment in Suzhou Taifu Huaijin Venture Capital Partnership (Limited Partnership) (蘇州泰福懷謹創業投資合夥企業(有限合夥));</li> <li>2. Resolution on the Participation in Investment in Zhuhai Harmony Xintai Fund (珠海和諧欣泰基金);</li> <li>3. Resolution on the Participation in Investment in Lianyungang Pharmaceutical Talent Venture Capital Fund (Limited Partnership) (連雲港醫藥人才創投基金(有限合夥));</li> </ol>

Convening Date	Meeting Name	Meeting Agenda
October 29, 2020	The eighth meeting of the fourth session of the Board	<ol style="list-style-type: none"> <li>4. Resolution on the Participation in Investment in Jiaxing Green Tomato Venture Capital Partnership (Limited Partnership) (嘉興格林綠番茄創業投資合夥企業(有限合夥));</li> <li>5. Resolution on the Participation in the Investment in the Third Phase of Haibang Fenghua Medical Fund (海邦灃華醫療三期基金);</li> <li>6. Resolution on the Participation in Investment in Beijing Yuansheng Angel Venture Capital Partnership (Limited Partnership) (北京市元生天使創業投資合夥企業(有限合夥)).</li> </ol>
		1. Resolution on the Company's 2020 Third Quarter Report;
		2. Resolution on the Partial Repurchase and Cancellation of the 2019 Restricted Shares;
		3. Resolution on the Change of the Company's Registered Capital;
		4. Resolution on the Amendments to the Articles of Association;
		5. Resolution on Amending the Management System of A Share Raised Funds of Hangzhou Tigermed Consulting Co., Ltd.;
6. Resolution on Convening the Company's Sixth EGM in 2020, the Second A Share Class Meeting in 2020, and the Second H Share Class Meeting in 2020.		

Convening Date	Meeting Name	Meeting Agenda
November 30, 2020	The ninth meeting of the fourth session of the Board	<ol style="list-style-type: none"> <li>1. Resolution on the 2020 A Share Employee Shareholding Plan (Draft) of Hangzhou Tigermed Consulting Co., Ltd. and Its Summary;</li> <li>2. Resolution on the Management Measures for the 2020 A Share Employee Shareholding Plan of Hangzhou Tigermed Consulting Co., Ltd.;</li> <li>3. Resolution on Requesting the General Meeting of Shareholders to Authorize the Board of Directors to Handle Matters Related to the 2020 A Share Employee Shareholding Plan;</li> <li>4. Resolution on the Participation in Investment in Jiaxing Yuanlai Yuanqi Venture Capital Partnership Enterprise (嘉興元徠元啟創業投資合夥企業);</li> <li>5. Resolution on the Convening of the Company's First EGM in 2021.</li> </ol>

## II. PERFORMANCE OF SPECIAL COMMITTEES UNDER THE BOARD

### 1. Audit Committee

There are 3 members of the Audit Committee under the Board, all of whom are independent non-executive Directors. The number and composition of the Audit Committee comply with the requirements of laws, regulations and the Articles of Association. During the Reporting Period, the Audit Committee, in strict accordance with the *Company's Working Rules for the Audit Committee under the Board* and the *Working Rules for the Audit Committee's Annual Report*, carefully considered the quarterly and annual financial statements issued by the Company, and the work plan and special reports of the internal audit department, reviewed the *Internal Control Self-evaluation Report* and issued opinions on it, summarized the work of the accounting firm and recommended the re-appointment of an annual auditor. At the same time, the Audit Committee audited and verified the Company's capital exchanges with related parties, external guarantees and other major matters, provided suggestions for the Company to strengthen its internal control mechanism, and effectively performed the duties of the Audit Committee.

## 2. Strategy Development Committee

There are 3 members of the Strategy Development Committee under the Board. The number and composition of the Strategy Development Committee comply with the requirements of laws, regulations and the Company's Articles of Association. All members can earnestly perform their duties in accordance with the requirements of the *Rules of Procedure of the Strategy Development Committee*.

## 3. Nomination Committee

There are 3 members of the Nomination Committee under the Board, and the number and composition of the Nomination Committee comply with the requirements of laws, regulations and the Articles of Association. All members are able to, in accordance with the requirements of the Rules of Procedure of the Nomination Committee, perform their duties, review the Company's Directors and senior management personnel, and provide opinions and suggestions to the Board.

## 4. Remuneration and Evaluation Committee

There are 3 members of the Remuneration and Evaluation Committee under the Board. The number and composition of the Remuneration and Evaluation Committee comply with the requirements of laws, regulations and the Articles of Association. During the Reporting Period, the Remuneration and Evaluation Committee conscientiously performed its duties in strict accordance with the Articles of Association, the *Working Rules of the Remuneration and Evaluation Committee under the Board* and other relevant regulations. During the Reporting Period, the Remuneration and Evaluation Committee reviewed the remuneration of the Company's Directors, supervisors, and senior management, and believed that the remuneration standards and the determination and distribution of the total annual remuneration were combined with the performance of their respective positions and were in line with the Company's remuneration management regulations. After considered the Company's 2020 A Share employee shareholding plan, the Remuneration and Evaluation Committee believed that: the content of the Company's 2020 A Share employee shareholding plan complies with relevant laws and regulations and is conducive to the Company's sustainable development; there is no situation prohibited by relevant laws and regulations that may harm the interests of the Company and its Shareholders, and no situation where employees are forced to participate in the Company's employee shareholding plan by means of apportionment, forced distribution, etc.; the Company's implementation of the employee shareholding plan can further improve the Company's incentive and restraint mechanism and improve the Company's sustainable development capabilities, enable the Company's employees and shareholders to form a community of interests, improve management efficiency and employees' enthusiasm, creativity and responsibility, which is conducive to the long-term development of the Company. The implementation of the 2020 A Share employee shareholding plan is based on the voluntary participation of the employees in compliance with laws and regulations, in principle on their own risk, and there is no violation of laws and regulations.

### III. ATTENDANCE OF THE MEMBERS OF BOARD

In 2020, all Directors attended all meetings that they should attend. Attendance is set out below:

Name of Director:	Independent Director or not	Required attendance at Board meetings during the Reporting Period	Attendance at Board meetings in person	Attendance at Board meetings by proxy	Absence from Board meetings
Ye Xiaoping	No	14	14	0	0
Cao Xiaochun	No	14	14	0	0
ZHUAN YIN	No	14	14	0	0
Zeng Su (曾蘇)	Yes	5	5	0	0
Chen Zhimin (陳智敏)	Yes	5	5	0	0
Zheng Bijun (鄭碧筠)	Yes	14	14	0	0
Yang Bo (楊波)	Yes	9	9	0	0
Liu Kai Yu Kenneth (廖啟宇)	Yes	9	9	0	0

### IV. DISCUSSION AND ANALYSIS OF OPERATIONS

During the Reporting Period, the Company recorded operation revenue of RMB3,192.2785 million, representing an increase of 13.88% as compared with last year. The Company recorded net profit attributable to the parent company of RMB1,749.7748 million, representing an increase of 107.90% as compared with last year.

#### 1. Clinical trial solutions

The Company provides clinical trial operation services for innovative drugs, generic drugs and medical devices, as well as complementary services directly associated with clinical trial operations such as medical writing, translation and registration services and pharmacovigilance services.

During the Reporting Period, clinical trial solutions of the Company increased steadily, and the Company recorded income from main business of RMB1,519.2153 million, representing an increase of 12.81% as compared with last year, mainly because income from clinical trial solutions of the subsidiary Beijing Yaxincheng and Shanghai Mosim was consolidated.



**(1) Drug clinical development services**

Domestic innovative drug services: covering 138 domestic service outlets and 1,200 drug clinical trial institutes in 2020, the Company implemented and operated over 230 innovative drug projects synchronously that involved several disease sectors, including clinical stage I to IV tumor, endocrine, anti-infection, pulmonology, dermatology, cardiology, vaccine, rheumatism, neurology, ophthalmology, gynecology, and gastroenterology. During the Reporting Period, 16 products and 32 centers all passed inspection.

Multi-regional clinical trial services: during the Reporting Period, the Company conducted over 20 multi-regional clinical trial projects in over 20 countries and regions in the North America, South America, Asia Pacific and Europe, and operated and implemented more than 90 overseas regional clinical trial projects mainly in Korea and Australia. As the North America and Europe are the most important markets of most of the innovative drug research and development, the Company has made active efforts to facilitate its international strategy currently, completed arrangement for service system in the Asia-Pacific region, including Korea, Japan, Australia, Southeast Asia, and India, and built clinical research service team in the North America and Europe. As of the end of the Reporting Period, the Company gradually completed strategic arrangement for global business and personnel in five continents.

DreamCIS, a subsidiary of the Company in Korea, was listed on the Korea Exchange (KRX) on May 22, 2020, marking an important milestone of the Company's business arrangement in the Asia Pacific. After being listed, DreamCIS maintained sound development momentum for its clinical trial business. Please refer to announcement of 2020 annual results for operations of DreamCIS During the Reporting Period.

**(2) Medical registration services:** With rich experience, registration team of the Company undertook diversified projects. Main projects include chemical drugs and biological products. Chemical drug projects mainly include clinical trial application and marketing application, FDA clinical trial application and registration consultation, raw and auxiliary package filing and BE filing for innovative drug and generic drug. Biological product projects mainly include registration consultation, clinical trial application and marketing application, as well as FDA clinical trial application for preventive biological product and therapeutic biological product (blood product, recombinant biological product, cell therapy and gene therapy product). In 2020, the number of customers using drug registration services of the Company increased by 34% as compared with last year, and the cumulative number of projects increased by 30% as compared with last year, of which the number of IND (investigational new drug) projects increased by 160% as compared with last year, the number of NDA (new drug application projects) increased by 33% as compared with last year, the number FDA IND projects increased by 300% as compared with last year, the number of CTA (products produced in other countries and released to market overseas apply for clinical research in China) projects increased by 125% as compared with last year, and the number of projects for other services (including registration consultation, raw and auxiliary package filing, communication meeting and BE filing) increased by 81% as compared with last year.

- (3) **Medical device services:** The business scope of medical device services of Taizhou Tigermed-Jyton includes registration, clinic, system, testing and consultation, and all services for the entire life cycle of medical device. In 2020, the Company further expanded its capability in IVD services, creatively provided external RBM (Risk Based Monitoring) services for medical device, and extended services in medical testing sector, gradually covering 304 standards (methods) in such 7 categories as biological evaluation on medical device, clean room (area), sterilization equipment, disinfection technical specification, chemical field, electrical testing, and cosmetic. During the Reporting Period, medical device registration and clinic related services of the Company helped nearly 200 products to obtain registration certificates, and passed ISO9001 annual inspection.

As of the end of the Reporting Period, the Company established over 60 domestic service outlets, and covered over 600 institutes for medical device clinical trial services. During the Reporting Period, the Company joined 10 clinical trial projects for COVID-19 nucleic acid diagnostic kit, supported Zai Lab in getting approval for registration for its innovative project tumor treating fields therapy device, a new therapy for GBM throughout the world and the first innovative therapy for GBM approved in China over the past 15 years, heralding a new era of tumor treatment.

- (4) **Clinical pharmacology services:** During the Reporting Period, the Company acquired part of the equity of Shanghai Mosim, so Shanghai Mosim, the first CRO company that provides clinical pharmacology services in China, became a holding subsidiary of the Company. Shanghai Mosim specializes in clinical pharmacology, modeling and simulation, clinical trial plan design, PK data analysis, data management and other services. Its core technology is applying computer modeling and simulation to guide drug clinical research and development. Using the relationship between drug, disease, and patient to build mathematical model for quantitative analysis, modeling and simulation can provide quantitative evidence for trial design, dose selection, and clinical decision-making, and improve the efficiency of clinical development. It is the key technology for innovative drug research and development, and can minimize the time and cost required in drug research and development. As such, the service capability and scale of the Company's early clinical research team have been further improved to provide better professional clinical trial services to the Company's domestic and overseas customers.
- (5) **Pharmacovigilance services:** Tigermed-IntelliPV, a CRO company with international standard pharmacovigilance/drug safety, strives to become a strategic partner of global pharmacy, life science and CRO companies. It specializes in providing pharmaceutical and healthcare companies with comprehensive knowledge process outsourcing (KPO) services that comply with international standards. During the Reporting Period, contract amount of the Company increased by 53% with over 20 new customers and 100 new projects. Tigermed-IntelliPV created new medical monitoring (MM) services, and improved medical team to support pharmacovigilance services business to grow continuously. During the Reporting Period, Tigermed-IntelliPV completed docking test with EMA, realizing report on individual case to be directly submitted to the European Union.

- (6) **Medical translation services:** During the Reporting Period, after the merger with Yaxincheng the Company employed over 300 medical translators, and annual translation exceeded 600 million Chinese characters. Translation business of the Company includes translation in materials for research and development, registration, post-listing supervision, marketing, management and training for drug, medical device, biological product, animal protection, vaccine and other products in English, Chinese, Japanese, Germany, French and other languages, and provides customers with medical/business simultaneous interpretation services, professional and efficient design and printing, registration assistance, multimedia editing, conference support and other supporting services. Medical translation complies with ISO 9001 & ISO17100 dual certification. The Company developed online medical translation platform (YXC-TP) to integrate its process management, translation production and data management, and established Yaxincheng translation school to further facilitate the development of medical translation standard and enhance control on quality.
- (7) **Audit and third-party training services:** Talent MedConsulting specializes in independent third-party audit services, comprehensive training services and quality management in medical field. With an aim to provide professional services and increase customer satisfaction, Talent MedConsulting improves internal management work flow and quality management system, keeps expanding its team, and increases its capacity to undertake more businesses. During the Reporting Period, the contract volume of Talent MedConsulting grew steadily and the scope of business was continuously expanded. While developing the business related to site audit support, Talent MedConsulting also increased its overseas audit business and gradually developed quality management system consulting services, so as to better provide professional clinical trial quality management services to domestic and overseas customers.

## 2. Clinical-related and laboratory services

The Company provides other important services in drug development process, including data management and statistical analysis, clinical trial site management and volunteer recruitment, medical imaging, and laboratory services provided by Frontage Holdings, a subsidiary.

During the Reporting Period, the Company's income from such main businesses as services related to clinical trial and laboratory services amounted to RMB1,657.0186 million, representing a year-on-year increase of 14.56%, mainly because of the growth in laboratory services and clinical trial site management and patient recruitment services business.

- (1) **Laboratory services:** laboratory services business is mainly undertaken by Frontage Holdings, a subsidiary of the Company. Please refer to announcement of Frontage Holdings 2020 annual results for details.

- (2) Data management and statistical analysis services: located mainly in Mainland China, Taiwan, China, the USA, Korea and India, data management and statistical analysis team of the Company strives to provide timely and high quality data management, biostatistics and statistical programming services for clinical development and registration submission. In 2020, the number of customers in data management and statistical analysis business increased by over 20% year-on-year, the number of project increased by over 30% year-on-year, and the number of data and statistics professionals exceeded 500 across the globe.

From February to April 2020, over 60 data management and statistical analysis personnel fully took part in and completed statistical work for Phase III study of the treatment of hospitalized adults with COVID-19, and relevant study achievements were published on *The Lancet* by researchers. The Company provides customers with global, full-process, one-stop data management and statistical analysis services. Seizing development opportunities from intelligence and automation, the research and development team increased overall operation efficiency, and expanded business for the Company by applying innovative technologies, updating multiple systems and optimizing process, and getting familiar with and making good use of industrial standards. MacroStat passed ISO/IEC 27001:2013 audit in 2020.

- (3) Clinical trial site management and recruitment services: with site management organization (SMO) teams covering all major cities in China, the Company strives to assist researchers and research centers in completing non-medical judgment work in clinical trial to ensure quality of clinical trial and research progress, and promote the standardization of clinical trial by providing professional services for clinical trial site management and specific operation. Developing technical specifications that conform to GCP/ICH-GCP and building professional SMO technological team and service network covering the entire country, the Company provides customers with professional clinical trial site management services to realize the goal of reducing and controlling R&D cost, shortening R&D cycle, facilitating the launch of drug, reducing risks in medical R&D, and promoting the standardization of domestic drug R&D. SMO business covers phase I-IV clinical, real-world research and device projects, most of which come from clinical research initiated by multinational pharmaceutical enterprises. Simo, which has been selected as one of the preferred SMO list for more than 50 clinical trial sites, provides over 1,000 domestic hospitals with professional services. As of the end of the Reporting Period, new types of service in SMO business include CD47 monoclonal antibody, BCL2 inhibitor, Pi3k inhibitor, GLP treatment (one of diabetes medication mechanisms), and NTRK rare gene mutation.

- (4) Imaging analysis services: As a pioneer in third-party independent medical imaging CRO in China, Fantastic Bioimaging, a subsidiary of the Company, provides one-stop professional imaging services and solutions for drug and medical device clinical trial. It is independent and completely blind, and minimizes bias in the entire project and service process, helping applicants to accelerated drug R&D progress. Imaging analysis services cover clinical trial phase I, II, III and IV.

Treatment covers cardiovascular disease, tumor drug, medical device, central nervous system, rheumatism and blood system disease, musculoskeletal system disease, skin disease, ENT and ophthalmological disease, clinical trial of contrast agent; imaging diagnostic reagent (CT, MRI), and medical device. Image types include CT, MRI, PET, PET/CT, SPECT, X-ray, angiography, ultrasound/ultrasound echo, endoscopy and digital photo. Imaging analysis teams are composed of various senior medical imaging specialists, project managers and experienced experts with academic background in imaging and experience in working as diagnosticians in hospital imaging departments.

Imaging analysis business attracted 18 new customers, assisted 3 new drugs and devices (Almonertinib of Jiangsu Hansoh, pralatrexate of Mundipharma Pharmaceutical and rituximab jointly developed by Lilly and Innovent Biologics) in succeeding in releasing to the market, and helped several projects to apply for NDA.

- (5) Clinical trial information services: as a leader in clinical research cloud solution, Jiaying EDC has numerous core technologies and exclusive patents, and its business covers clinical trial information system and professional service. Clinflash series clinical trial information system that was developed by it independently obtained ISO9001/ISO20000/ISO27001 quality system certification simultaneously in 2020, and launched a new version of Clinflash Safety pharmacovigilance system, and Clinflash CTMS clinical research management system. It developed CDISC SDTM series macro to improve the efficiency and accuracy of CDISC programming. Regarding programming project management, it developed several sets of SAS macro programs, automatic matching, automatic detection, and automatic reporting, to improve automation level of clinical trial business, and achieve steady improvement in project efficiency and quality. Jiaying EDC's powerful and diversified solutions have been widely applied in large-scale registration and post-market clinical research both at home and abroad. Our service targets include well-known domestic and overseas pharmaceutical R&D companies, covering innovative drug, generic drug, medical device, and in vitro diagnostics. In 2020, Jiaying EDC made great efforts to expand business in international projects and markets, and its systems were mainly applied in large clinical research in Europe, Asia Pacific, the United States and other countries and regions. The number of customers increased by 30% year-on-year, while the number of project increased by 35% year-on-year.

**V. KEY TASKS OF THE BOARD IN 2021**

1. The Board will continue to enhance standard operation and governance of the Company, further improve relevant regulations and system for the Company, and optimize governance structure of the Company, so as to strengthen the development of internal control system, and adhere to running the enterprise by laws. The Board will facilitate training of directors' ability to perform their duties to make the Company's decision-making more scientific and efficient, keep improving risk prevention system to ensure sound, stable and sustainable development for the Company.
2. The Board will present satisfactory performance in information disclosure. The Board of the Company will continue to perform their obligations in information disclosure to make operation of the Company more standard and transparent in strict accordance with laws and regulations in Company Law, Securities Law, Rules Governing the Listing of Shares on the ChiNext Market of Shenzhen Stock Exchange, and Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as well as requirements in Articles of Association.
3. The Board will continue to increase comprehensive competitiveness of the Company, and develop relevant work plan based on overall market environment and strategic development goal of the Company to ensure that all work proceed smoothly, and realize health and sustainable development for the Company.

Board of Directors of Hangzhou Tigermed Consulting Co., Ltd.  
March 30, 2021

### Duty Report of Independent Directors for 2020

As an independent Director of Hangzhou Tigermed Consulting Co., Ltd. (hereinafter referred to as the “Company”), I have strictly complied with relevant laws, regulations, bylaws and requirements of normative documents such as *Company Law of the People’s Republic of China*, *the Guidelines of Shenzhen Stock Exchange for Standardized Operation of Companies Listed on GEM (Growth Enterprise Market)*, *Code of Corporate Governance for Listed Companies*, *Guiding Opinions on Establishing the Independent Director System in Listed Companies*, *Provisions on Strengthening the Protection of the Rights and Interests of the General Public Shareholders*, *Articles of Association*, *Company’s Independent Director System*, etc. during my term of office, and actively participated in the affairs of the Company and performed duties objectively, impartially and independently in line with the principle of safeguarding the interests of the Company and Shareholders, especially the minority Shareholders.

My work this year is as follows:

#### I. ATTENDANCE AT BOARD MEETINGS OF THE COMPANY IN 2020

I attended every Board meeting of the Company this year. The Board meeting and AGM convened by the Company this year should comply with legal procedures, which are legal and effective. My attendance at Board meetings this year is as follows:

Independent Director	Should attend the board meeting	Attend in person the board meeting	Attend by proxy the board meeting	Absence from the board meeting	Whether failed to attend the board meeting in person for two consecutive times
Liu Kai Yu Kenneth (廖啟宇)	9	9	0	0	No

1. I have voted in favor of the relevant proposals reviewed at each Board meeting.
2. No absence; no attendance by proxy.



## II. THE SITUATION OF INDEPENDENT OPINIONS GIVEN

<b>Date</b>	<b>Item</b>	<b>Opinion Type</b>
April 29, 2020	Independent Opinion on the Appointment of the Company's Senior Managers	Agree
April 29, 2020	Independent Opinion on the Changes in Accounting Policies	Agree
June 5, 2020	Independent Opinion on the Achievement of Releasing Restricted Conditions in the First Restriction Period for the First Grant under the Restricted Share Incentive Plan for 2019	Agree
August 29, 2020	The Special Statement and Independent Opinion on the Occupying Company's Capital by Controlling Shareholders and other Related Parties and Company's External Guarantee	Agree
August 29, 2020	Independent Opinion on the Appointment of the Company's Deputy General Manager	Agree
August 29, 2020	Independent Opinion on the Partial Repurchase and Cancellation of the 2019 Restricted Shares	Agree
September 23, 2020	Independent Opinion on the Participation in the Hong Kong Initial Public Offering of JHBP (CY) Holdings Limited by a wholly-owned Subsidiary as a Cornerstone Investor	Agree
October 30, 2020	Independent Opinion on the Partial Repurchase and Cancellation of the 2019 Restricted Shares	Agree
December 1, 2020	Independent Opinion on the Implementing the 2020 A Share Employee Shareholding Plan	Agree



### III. DAILY WORK AND WORK DONE TO PROTECT THE RIGHTS AND INTERESTS OF INVESTORS

#### 1. Information Disclosure

Since listing of the Company, I have strictly abided by laws and regulations such as *Rules Governing the Listing of Stocks on Shenzhen Stock Exchange* and the *Guidelines of Shenzhen Stock Exchange for Standardized Operation of Companies Listed on GEM (Growth Enterprise Market)* and other laws, and the provisions such as *Articles of Association* and *Administrative Measures on Information Disclosure*, kept abreast of the Company's daily operation status and possible business risks in a timely manner, conducted supervision and checked the Company's information disclosure, actively performed the duties of the independent Director and ensured that the information disclosed should be true, accurate, timely, complete, just and fair.

#### 2. Implementing the Protection of the Legitimate Rights and Interests of Public Shareholders

In 2020, I worked diligently in accordance with the relevant laws, regulations and provisions in *Articles of Association* and *Working System for Independent Directors*, actively mastered the operating condition of the Company by making full use of the meeting to discuss, conducting on-site investigation and telephone communication, etc., attended on time the Board meeting and special committee meeting as a committee member in person, carefully reviewed all proposals, and effectively protected the minority Shareholders' interests.

### IV. OTHER WORK CONDITIONS

1. There was no proposal to convene the Board meeting;
2. There was no proposal to hire or dismiss an accounting firm;
3. No external audit institution or consulting institution was hired independently.

I hope that in the new year, the Company will operate more steadily and standardize the operation, so that the Company can develop continuously, stably and healthily, and return the Shareholders with more excellent performance. At the same time, I would like to express my respect and heartfelt thanks to the Board, management team and relevant personnel for their active and effective cooperation and support during my performance of duties.

Hangzhou Tigermed Consulting Co., Ltd.  
Independent Director Liu Kai Yu Kenneth (廖啟宇)  
March 30, 2021

## Hangzhou Tigermed Consulting Co., Ltd.

## Duty Report of Independent Directors for 2020

As an independent Director in Hangzhou Tigermed Consulting Co., Ltd. (hereinafter referred to as the “Company”), I have strictly complied with relevant laws, regulations, bylaws and requirements of normative documents such as *Company Law of the People’s Republic of China*, *the Guidelines of Shenzhen Stock Exchange for Standardized Operation of Companies Listed on GEM (Growth Enterprise Market)*, *Code of Corporate Governance for Listed Companies*, *Guiding Opinions on Establishing the Independent Director System in Listed Companies*, *Provisions on Strengthening the Protection of the Rights and Interests of the General Public Shareholders*, *Articles of Association*, *Company’s Independent Director System*, etc. during my term of office in 2020, and actively participated in the affairs of the Company and performed duties objectively, impartially and independently in line with the principle of safeguarding the interests of the Company and Shareholders, especially the minority Shareholders.

My work this year is as follows:

## I. ATTENDANCE AT BOARD MEETINGS OF THE COMPANY IN 2020

I attended every Board meeting of the Company this year. The Board meeting and AGM convened by the Company this year should comply with legal procedures, which are legal and effective. My attendance at Board meetings this year is as follows:

Independent Director	Should attend the board meeting	Attend in person the board meeting	Attend by proxy the board meeting	Absence from the board meeting	Whether failed to attend the board meeting in person for two consecutive times
Zeng Su (曾蘇)	5	5	0	0	No

1. I have voted in favor of the relevant proposals reviewed at each Board meeting.
2. No absence; no attendance by proxy.

## II. THE SITUATION OF INDEPENDENT OPINIONS GIVEN

<b>Date</b>	<b>Item</b>	<b>Opinion Type</b>
January 21, 2020	Independent Opinion on the Partial Repurchase and Cancellation of the 2019 Restricted Shares	Agree
February 26, 2020	Independent Opinion on the Partial Repurchase and Cancellation of the 2019 Restricted Shares	Agree
March 17, 2020	Independent Opinion on the Company's Issuance of H Shares and Listing on the Main Board of the Stock Exchange of Hong Kong Limited and Conversion into an Overseas Stock Company Limited by Share	Agree
March 17, 2020	Independent Opinion on the Company's Issuance of H Shares and Listing on the Main Board of the Stock Exchange of Hong Kong Limited	Agree
March 17, 2020	Independent Opinion on the Plan for the Use of Funds Raised by the Company's Issuance of H Shares	Agree
March 17, 2020	Independent Opinion on the Distribution Plan of Rolling Profits before the Company's Issuance and Listing of H Shares	Agree
April 7, 2020	Independent Opinion on the Session Election of the Company's Board of Directors and the Nomination of Candidates for the Fourth Session of the Board of Directors	Agree
April 7, 2020	Independent Opinion on the Partial Repurchase and Cancellation of the 2019 Restricted Shares	Agree
April 17, 2020	Independent Opinion on the Company's Capital Occupation by Controlling Shareholders and other Related Parties and Company's External Guarantee	Agree
April 17, 2020	Independent Opinion on the Company's Deposit and Actual Use of Raised Funds for 2019	Agree
April 17, 2020	Independent Opinion on the Company's Internal Control Self-evaluation Report for 2019	Agree
April 17, 2020	Independent Opinion on the Appointing BDO China SHU LUN PAN Certified Public Accountants LLP as the Company's Auditor for 2020	Agree
April 17, 2020	Independent Opinion on the Profit Distribution Plan for 2019	Agree
April 17, 2020	Independent Opinion on the Confirmation of Routine Related Party Transactions in 2019	Agree
April 17, 2020	Independent Opinion on the Changes in Accounting Policies	Agree

### III. DAILY WORK AND WORK DONE TO PROTECT THE RIGHTS AND INTERESTS OF INVESTORS

#### 1. Information Disclosure

Since listing of the Company, I have strictly abided by laws and regulations such as *Rules Governing the Listing of Stocks on Shenzhen Stock Exchange* and the *Guidelines of Shenzhen Stock Exchange for Standardized Operation of Companies Listed on GEM (Growth Enterprise Market)* and other laws, and the provisions such as *Company's Articles of Association* and *Administrative Measures on Information Disclosure*, kept abreast of the Company's daily operation status and possible business risks in a timely manner, conducted supervision and checked the Company's information disclosure, actively performed the duties of the independent Director and ensured that the information disclosed in 2020 during my term of office should be true, accurate, timely, complete, just and fair.

#### 2. Implementing the Protection of the Legitimate Rights and Interests of Public Shareholders

In the year during my term, I worked diligently in accordance with the relevant laws, regulations and provisions in *Articles of Association* and *Working System for Independent Directors*, actively mastered the operating condition of the company by making full use of the meeting to discuss, conducting on-site investigation and telephone communication, etc., attended on time the Board meeting and special committee meeting as a committee member in person, carefully reviewed all proposals, and effectively protected the minority Shareholders' interests.

### IV. OTHER WORK CONDITIONS

1. There was no proposal to convene the Board meeting;
2. There was no proposal to hire or dismiss an accounting firm;
3. No external audit institution or consulting institution was hired independently.

Since I have been an independent Director of the Company for six consecutive years, I shall no longer serve as an independent Director of the Company and the relevant position on the Special Committee of the Board since April 22, 2020. As an independent Director of the company, I have exercised my rights and performed my obligations, fully served the role of the independent Director and safeguarded the legitimate rights and interests of all Shareholders, especially the minority Shareholders in strict accordance with laws, regulations, the provisions and requirements in the Articles of Association of the Company during my term of duty.

Although I no longer serve as an independent Director of the Company, I shall continue to keep a close eye on the development of the Company. I hope that in the new year, the Company will operate more steadily and standardize the operation, so that the Company can develop continuously, stably and healthily, and return the Shareholders with more excellent performance. At the same time, I would like to express my respect and heartfelt thanks to the Board, management team and relevant personnel for their active and effective cooperation and support during my performance of duties.

Hangzhou Tigermed Consulting Co., Ltd.

Independent Director Zeng Su (曾蘇)

March 30, 2021

**Hangzhou Tigermed Consulting Co., Ltd.**

**Duty Report of Independent Directors for 2020**

As an independent Director in Hangzhou Tigermed Consulting Co., Ltd. (hereinafter referred to as the “Company”), I have strictly complied with relevant laws, regulations, bylaws and requirements of normative documents such as *Company Law of the People’s Republic of China*, *the Guidelines of Shenzhen Stock Exchange for Standardized Operation of Companies Listed on GEM (Growth Enterprise Market)*, *Code of Corporate Governance for Listed Companies*, *Guiding Opinions on Establishing the Independent Director System in Listed Companies*, *Provisions on Strengthening the Protection of the Rights and Interests of the General Public Shareholders*, *Company’s Articles of Association*, *Company’s Independent Director System*, etc. during my term of office, and actively participated in the affairs of the Company and performed duties objectively, impartially and independently in line with the principle of safeguarding the interests of the Company and shareholders, especially the minority shareholders.

My work this year is as follows:

**I. ATTENDANCE AT BOARD MEETINGS OF THE COMPANY IN 2020**

I attended every Board meeting of the Company this year. The Board meeting and AGM convened by the Company this year should comply with legal procedures, which are legal and effective. My attendance at Board meetings this year is as follows:

Independent Director	Should attend the board meeting	Attend in person the board meeting	Attend by proxy the board meeting	Absence from the board meeting	Whether failed to attend the board meeting in person for two consecutive times
Yang Bo (楊波)	9	9	0	0	No

1. I have voted in favor of the relevant proposals reviewed at each Board meeting.
2. No absence; no attendance by proxy.

## II. THE SITUATION OF INDEPENDENT OPINIONS GIVEN

<b>Date</b>	<b>Item</b>	<b>Opinion Type</b>
April 29, 2020	Independent Opinion on the Appointment of the Company's Senior Managers	Agree
April 29, 2020	Independent Opinion on the Changes in Accounting Policies	Agree
June 5, 2020	Independent Opinion on the Achievement of Releasing Restricted Conditions in the First Restriction Period for the First Grant under the Restricted Share Incentive Plan in 2019	Agree
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### III. DAILY WORK AND WORK DONE TO PROTECT THE RIGHTS AND INTERESTS OF INVESTORS

#### 1. Information Disclosure

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#### 2. Implementing the Protection of the Legitimate Rights and Interests of Public Shareholders

In 2020, I worked diligently in accordance with the relevant laws, regulations and provisions in *Articles of Association* and *Working System for Independent Directors*, actively mastered the operating condition of the company by making full use of the meeting to discuss, conducting on-site investigation and telephone communication, etc., attended on time the Board meeting and special committee meeting as a committee member in person, carefully reviewed all proposals, and effectively protected the minority Shareholders' interests.

### IV. OTHER WORK CONDITIONS

1. There was no proposal to convene the Board meeting;
2. There was no proposal to hire or dismiss an accounting firm;
3. No external audit institution or consulting institution was hired independently.

I hope that in the new year, the Company will operate more steadily and standardize the operation, so that the Company can develop continuously, stably and healthily, and return the Shareholders with more excellent performance. At the same time, I would like to express my respect and heartfelt thanks to the Board, management team and relevant personnel for their active and effective cooperation and support during my performance of duties.

Hangzhou Tigermed Consulting Co., Ltd.  
Independent Director Yang Bo (楊波)  
March 30, 2021



**Hangzhou Tigermed Consulting Co., Ltd.**

**Duty Report of Independent Directors for 2020**

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Zheng Bijun (鄭碧筠)	14	14	0	0	No

1. I have voted in favor of the relevant proposals reviewed at each Board meeting.
2. No absence; no attendance by proxy.

## II. THE SITUATION OF INDEPENDENT OPINIONS GIVEN

<b>Date</b>	<b>Item</b>	<b>Opinion Type</b>
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April 17, 2020	Independent Opinion on the Company's Deposit and Actual Use of Raised Funds for 2019	Agree
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April 17, 2020	Independent Opinion on the Appointing BDO China SHU LUN PAN Certified Public Accountants LLP as the Company's Auditor for 2020	Agree
April 17, 2020	Independent Opinion on the Profit Distribution Plan for 2019	Agree
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<b>Date</b>	<b>Item</b>	<b>Opinion Type</b>
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October 30, 2020	Independent Opinion on the Partial Repurchase and Cancellation of the 2019 Restricted Shares	Agree
December 1, 2020	Independent Opinion on the Implementing the 2020 A Share Employee Shareholding Plan	Agree

### III. DAILY WORK AND WORK DONE TO PROTECT THE RIGHTS AND INTERESTS OF INVESTORS

#### 1 Information Disclosure

Since listing of the Company, I have strictly abided by laws and regulations such as *Rules Governing the Listing of Stocks on Shenzhen Stock Exchange* and the *Guidelines of Shenzhen Stock Exchange for Standardized Operation of Companies Listed on GEM (Growth Enterprise Market)* and other laws, and the provisions such as *Articles of Association* and *Administrative Measures on Information Disclosure*, kept abreast of the Company's daily operation status and possible business risks in a timely manner, conducted supervision and checked the Company's information disclosure, actively performed the duties of the independent Director and ensured that the information disclosed should be true, accurate, timely, complete, just and fair.

#### 2. Implementing the Protection of the Legitimate Rights and Interests of Public Shareholders

In 2020, I worked diligently in accordance with the relevant laws, regulations and provisions in *Articles of Association* and *Working System for Independent Directors*, actively mastered the operating condition of the company by making full use of the meeting to discuss, conducting on-site investigation and telephone communication, etc., attended on time the Board meeting and special committee meeting as a committee member in person, carefully reviewed all proposals, and effectively protected the minority shareholders' interests.

### IV. OTHER WORK CONDITIONS

1. There was no proposal to convene the board of directors;
2. There was no proposal to hire or dismiss an accounting firm;
3. No external audit institution or consulting institution was hired independently.

It is hoped that in the new year, the Company will operate more steadily and standardize the operation, so that the Company can develop continuously, stably and healthily, and return the Shareholders with more excellent performance. At the same time, I would like to express my respect and heartfelt thanks to the Board, management team and relevant personnel for their active and effective cooperation and support during my performance of duties.

Hangzhou Tigermed Consulting Co., Ltd.  
Independent Director Zheng Bijun (鄭碧筠)  
March 30, 2021

**Hangzhou Tigermed Consulting Co., Ltd.**

**Duty Report of Independent Directors for 2020**

As an independent Director in Hangzhou Tigermed Consulting Co., Ltd. (hereinafter referred to as the “Company”), I have strictly complied with relevant laws, regulations, bylaws and requirements of normative documents such as *Company Law of the People’s Republic of China*, *the Guidelines of Shenzhen Stock Exchange for Standardized Operation of Companies Listed on GEM (Growth Enterprise Market)*, *Code of Corporate Governance for Listed Companies*, *Guiding Opinions on Establishing the Independent Director System in Listed Companies*, *Provisions on Strengthening the Protection of the Rights and Interests of the General Public Shareholders*, *Articles of Association*, *Company’s Independent Director System*, etc. during my term of office, and actively participated in the affairs of the Company and performed duties objectively, impartially and independently in line with the principle of safeguarding the interests of the Company and Shareholders, especially the minority Shareholders.

My work this year is as follows:

**I. ATTENDANCE AT BOARD MEETINGS OF THE COMPANY IN 2020**

I attended every board meeting of the Company this year. The Board meeting and AGM convened by the Company this year should comply with legal procedures, which are legal and effective. My attendance at Board meetings this year is as follows:

Independent Director	Should attend the board meeting	Attend in person the board meeting	Attend by proxy the board meeting	Absence from the board meeting	Whether failed to attend the board meeting in person for two consecutive times
Chen Zhimin (陳智敏)	5	5	0	0	No

1. I have voted in favor of the relevant proposals reviewed at each Board meeting.
2. No absence; no attendance by proxy.

## II. THE SITUATION OF INDEPENDENT OPINIONS GIVEN

<b>Date</b>	<b>Item</b>	<b>Opinion Type</b>
January 21, 2020	Independent Opinion on the Partial Repurchase and Cancellation of the 2019 Restricted Shares	Agree
February 26, 2020	Independent Opinion on the Partial Repurchase and Cancellation of the 2019 Restricted Shares	Agree
March 17, 2020	Independent Opinion on the Company's Issuance of H Shares and Listing on the Main Board of the Stock Exchange of Hong Kong Limited and Conversion into an Overseas Stock Company Limited by Share	Agree
March 17, 2020	Independent Opinion on the Company's Issuance of H Shares and Listing on the Main Board of the Stock Exchange of Hong Kong Limited	Agree
March 17, 2020	Independent Opinion on the Plan for the Use of Funds Raised by the Company's Issuance of H Shares	Agree
March 17, 2020	Independent Opinion on the Distribution Plan of Rolling Profits before the Company's Issuance and Listing of H Shares	Agree
April 7, 2020	Independent Opinion on the Session Election of the Company's Board of Directors and the Nomination of Candidates for the Fourth Session of the Board of Directors	Agree
April 7, 2020	Independent Opinion on the Partial Repurchase and Cancellation of the 2019 Restricted Shares	Agree
April 17, 2020	Independent Opinion on the Company's Capital Occupation by Controlling Shareholders and other Related Parties and Company's External Guarantee	Agree
April 17, 2020	Independent Opinion on the Company's Deposit and Actual Use of Raised Funds for 2019	Agree
April 17, 2020	Independent Opinion on the Company's Internal Control Self-evaluation Report in 2019	Agree
April 17, 2020	Independent Opinion on the Appointing BDO China SHU LUN PAN Certified Public Accountants LLP as the Company's Auditor for 2020	Agree
April 17, 2020	Independent Opinion on the Profit Distribution Plan for 2019	Agree
April 17, 2020	Independent Opinion on the Confirmation of Routine Related Party Transactions in 2019	Agree
April 17, 2020	Independent Opinion on the Changes in Accounting Policies	Agree

### III. DAILY WORK AND WORK DONE TO PROTECT THE RIGHTS AND INTERESTS OF INVESTORS

#### 1. Information Disclosure

Since listing of the Company, I have strictly abided by laws and regulations such as *Rules Governing the Listing of Stocks on Shenzhen Stock Exchange* and the *Guidelines of Shenzhen Stock Exchange for Standardized Operation of Companies Listed on GEM (Growth Enterprise Market)* and other laws, and the provisions such as *Articles of Association* and *Administrative Measures on Information Disclosure*, kept abreast of the Company's daily operation status and possible business risks in a timely manner, conducted supervision and checked the Company's information disclosure, actively performed the duties of the independent director and ensured that the information disclosed should be true, accurate, timely, complete, just and fair.

#### 2. Implementing the Protection of the Legitimate Rights and Interests of Public Shareholders

In 2020, I worked diligently in accordance with the relevant laws, regulations and provisions in *Articles of Association* and *Working System for Independent Directors*, actively mastered the operating condition of the company by making full use of the meeting to discuss, conducting on-site investigation and telephone communication, etc., attended on time the Board meeting and special committee meeting as a committee member in person, carefully reviewed all proposals, and effectively protected the minority Shareholders' interests.

### IV. OTHER WORK CONDITIONS

1. There was no proposal to convene the Board meeting;
2. There was no proposal to hire or dismiss an accounting firm;
3. No external audit institution or consulting institution was hired independently.

Since I have been an independent Director of the Company for six consecutive years, I shall no longer serve as an independent Director of the Company and the relevant position on the Special Committee of the Board since April 22, 2020. As an independent Director of the Company, I have exercised my rights and performed my obligations, fully served the role of the independent Director and safeguarded the legitimate rights and interests of all Shareholders, especially the minority Shareholders in strict accordance with laws, regulations, the provisions and requirements in the Articles of Association of the Company during my term of duty.

Although I no longer serve as an independent Director of the Company, I shall continue to keep a close eye on the development of the Company. I hope that in the new year, the Company will operate more steadily and standardize the operation, so that the Company can develop continuously, stably and healthily, and return the Shareholders with more excellent performance. At the same time, I would like to express my respect and heartfelt thanks to the Board, management team and relevant personnel for their active and effective cooperation and support during my performance of duties.

Hangzhou Tigermed Consulting Co., Ltd.  
Independent Director Chen Zhimin (陳智敏)  
March 30, 2021



**Hangzhou Tigermed Consulting Co., Ltd.****Report of the Supervisory Committee for 2020**

In this year, the Supervisory Committee of the Company diligently performed and independently exercised the supervisory authority and duties of the Supervisory Committee in strict accordance with the Company Law, Articles of Association, Rules of Procedure of the Supervisory Committee and other relevant regulations and requirements. During the Reporting Period, 11 meetings of the Supervisory Committee were held. Members of the Supervisory Committee attended all the meetings of the Board and Shareholders' meetings during the Reporting Period, and effectively supervised the Company's business activities, financial condition, major decisions, procedures for convening Shareholders' meetings, and the performance of duties by Directors and senior management personnel, and expressed no objection to the Company's related supervision matters. The Supervisory Committee has well protected the Shareholders' rights and interests, the Company's interests and the legitimate rights and interests of employees, and promoted the standardized operation of the Company.

On April 22, 2020, the Company completed the general election of the Supervisory Committee. The fourth Supervisory Committee has 3 supervisors, including 2 external supervisors and 1 employee representative supervisor. The employee representatives in the Supervisory Committee are democratically elected by the employees' congress of the Company.

The main work of the Supervisory Committee in 2020 is reported as follows:

**I. CONVENING OF THE MEETING OF THE SUPERVISORY COMMITTEE**

During the Reporting Period, the Supervisory Committee of the Company held 11 meetings, as follows:

<b>Convening Date</b>	<b>Meeting Name</b>	<b>Meeting Agenda</b>
January 20, 2020	The sixteenth meeting of the third session of the Supervisory Committee	1. Resolution on the Partial Repurchase and Cancellation of the 2019 Restricted Shares.
February 25, 2020	The seventeenth meeting of the third session of the Supervisory Committee	1. Resolution on the Partial Repurchase and Cancellation of the 2019 Restricted Shares.

<b>Convening Date</b>	<b>Meeting Name</b>	<b>Meeting Agenda</b>
March 13, 2020	The eighteenth meeting of the third session of the Supervisory Committee	<ol style="list-style-type: none"><li>1. Resolution on the Amending the Rules of Procedure of the Supervisory Committee of Hangzhou Tigermed Consulting Co., Ltd. in Accordance with the Requirements of H Share Listed Companies;</li><li>2. Resolution on the Distribution Plan of Rolling Profits before the Company's Issuance and Listing of H Shares;</li><li>3. Resolution on the Special Report on the Use of the Company's Previous Raised Funds;</li><li>4. Resolution on the Company's Issuance of H Shares and Listing on the Main Board of the Stock Exchange of Hong Kong Limited and Conversion into an Overseas Stock Company Limited by Shares;</li><li>5. Resolution on the Company's Issuance of H Shares and Listing on the Main Board of the Stock Exchange of Hong Kong Limited;<ol style="list-style-type: none"><li>5.1. Type and face value of issued shares</li><li>5.2. Issuance time</li><li>5.3. Issuance method</li><li>5.4. Issuance scale</li><li>5.5. Pricing method</li><li>5.6. Issuance object</li><li>5.7. Issuance and sale principal</li></ol></li></ol>

<b>Convening Date</b>	<b>Meeting Name</b>	<b>Meeting Agenda</b>
		<ol style="list-style-type: none"><li>6. Resolution on the Validity of the Resolution on the Company's Issuance of H Shares and Listing;</li><li>7. Resolution on the Plan for the Use of Funds Raised by the Company's Issuance of H Shares and Listing.</li></ol>
April 3, 2020	The nineteenth meeting of the third session of the Supervisory Committee	<ol style="list-style-type: none"><li>1. Resolution on the General Election of the Supervisory Committee of the Company and the Nomination of Supervisors Candidates for the Fourth Supervisory Committee;</li><li>2. Resolution on the Salary and Allowance Standards of Company Supervisors;</li><li>3. Resolution on the Partial Repurchase and Cancellation of the 2019 Restricted Shares.</li></ol>
April 15, 2020	The twentieth meeting of the third session of the Supervisory Committee	<ol style="list-style-type: none"><li>1. Resolution on the Company's Annual Report and Its Summary for 2019;</li><li>2. Resolution on the Company's Report of the Supervisory Committee for 2019;</li><li>3. Resolution on the Company's Profit Distribution Plan for 2019;</li><li>4. Resolution on the Company's Final Financial Report for 2019;</li><li>5. Resolution on the Company's Special Report on the Deposit and Actual Use of Raised Funds for 2019;</li><li>6. Resolution on the Company's Internal Control Self-evaluation Report for 2019;</li></ol>

Convening Date	Meeting Name	Meeting Agenda
		<ul style="list-style-type: none"> <li>7. Resolution on the Company's Special Statement on Capital Occupation by Controlling Shareholders and Other Related Parties;</li> <li>8. Resolution on the Appointment of Auditors of the Company for 2020;</li> <li>9. Resolution on the Confirmation of Routine Related Party Transactions in 2019;</li> <li>10. Resolution on the Application to the Bank for the Integrated Credit Facility;</li> <li>11. Resolution on the Purchase of Short-Term Bank Principal-Guaranteed Wealth Management Products with Self-Owned Idle Funds;</li> <li>12. Resolution on the Changes in Accounting Policies.</li> </ul>
April 28, 2020	The first meeting of the fourth session of the Supervisory Committee	<ul style="list-style-type: none"> <li>1. Resolution on the Company's 2020 First Quarter Report;</li> <li>2. Resolution on the Election of the Company's Chairman of the Supervisory Committee;</li> <li>3. Resolution on the Changes in Accounting Policies.</li> </ul>
June 4, 2020	The second meeting of the fourth session of the Supervisory Committee	<ul style="list-style-type: none"> <li>1. Resolution on the Achievement of Releasing Restricted Conditions in the First Restriction Period for the First Grant under the Restricted Share Incentive Plan in 2019.</li> </ul>

<b>Convening Date</b>	<b>Meeting Name</b>	<b>Meeting Agenda</b>
August 28, 2020	The third meeting of the fourth session of the Supervisory Committee	<ol style="list-style-type: none"><li>1. Resolution on the Company's Semi-Annual Report and Its Summary for 2020;</li><li>2. Resolution on the Partial Repurchase and Cancellation of the 2019 Restricted Shares.</li></ol>
September 21, 2020	The fourth meeting of the fourth session of the Supervisory Committee	<ol style="list-style-type: none"><li>1. Resolution on the Participation in the Hong Kong Initial Public Offering of JHBP (CY) Holdings Limited by a Wholly-owned Subsidiary as a Cornerstone Investor.</li></ol>
October 29, 2020	The fifth meeting of the fourth session of the Supervisory Committee	<ol style="list-style-type: none"><li>1. Resolution on the Company's 2020 Third Quarter Report;</li><li>2. Resolution on the Partial Repurchase and Cancellation of the 2019 Restricted Shares.</li></ol>
November 30, 2020	The sixth meeting of the fourth session of the Supervisory Committee	<ol style="list-style-type: none"><li>1. Resolution on the 2020 A Share Employee Shareholding Plan of Hangzhou Tigermed Consulting Co., Ltd. (Draft) and Its Summary;</li><li>2. Resolution on the Management Measures for the 2020 A Share Employee Shareholding Plan of Hangzhou Tigermed Consulting Co., Ltd.</li></ol>

## **II. INDEPENDENT OPINIONS OF THE SUPERVISORY COMMITTEE ON RELEVANT MATTERS DURING THE REPORTING PERIOD**

According to the Company Law, Securities Law, Rules Governing the Listing of Stocks on Growth Enterprise Market of the Shenzhen Stock Exchange, Articles of Association and other relevant regulations, the Supervisory Committee of the Company seriously performed the functions of the Supervisory Committee in order to earnestly safeguard the interests of the Company and the rights and interests of the majority of small and medium-sized investors, and comprehensively supervised the Company's legal operation, financial condition, related party transactions, external guarantees, internal control, and fund raising. After careful deliberation, it is agreed on:

### **1. Operation of the Company According to Law**

This year, the Company's Supervisory Committee attended 7 Shareholders' meetings and 14 Board meetings in accordance with the law. According to the Company Law and other relevant laws and regulations and the Articles of Association and other relevant provisions, the Supervisory Committee has inspected and supervised the Company's decision-making procedures, the establishment and implementation of the internal control system, and the behavior of the Company's Directors and senior managers in performing their duties. The Supervisory Committee believes that: The Company's decision-making procedures strictly follow the Company Law, Securities Law and other laws and regulations and the provisions of the China Securities Regulatory Commission and the Articles of Association; The Company's internal control system is relatively perfect; Information disclosure is timely and accurate; The Board has standardized operation, scientific decision-making, legal procedures, and conscientiously implemented the resolutions of the Shareholders' meeting; The Directors and senior managers of the Company are loyal to their duties, diligent and conscientious in performing their duties, and there is no violation of laws, regulations, the Articles of Association of the Company or damage to the interests of the Company and the Shareholders.

### **2. Financial Condition of the Company**

The members of the Supervisory Committee listened carefully to the special report of the Company's financial management, and inspected and supervised the Company's financial condition, financial management and operating results in this year by reviewing the Company's annual report and auditing reports of accounting firms. The Supervisory Committee believes that the Company has sound financial system, standardized financial operation and good financial condition. This year's financial report objectively, accurately and completely reflects the Company's financial position and operating results. The audit opinions issued by BDO China SHU LUN PAN Certified Public Accountants LLP for the Company and the evaluation it made on relevant matters are objective and fair.

### **3. Projects Invested by the Company's Raised Funds**

The Supervisory Committee inspected the use and management of the raised funds of the Company during the Reporting Period. The Supervisory Committee believes that the Company used and managed the raised funds in strict accordance with the Rules Governing the Listing of Stocks on Growth Enterprise Market of the Shenzhen Stock Exchange, the Articles of Association and the Administrative Measures for Raised Funds of the Company, and there was no illegal use of the raised funds, and the investment and uses of the raised funds of the Company were not changed.

### **4. The Company's Transactions relating to Acquisition and Sale of Assets**

During the Reporting Period, there was no major asset sale, no insider trading, and no behavior that harmed Shareholders' interests or caused the loss of the Company's assets.

### **5. Related Party Transactions of the Company**

During the Reporting Period, the Supervisory Committee reviewed the Company's annual routine related party transactions. The above related party transactions have fulfilled the statutory approval procedures, and the Supervisory Committee has performed its supervisory duties.

### **6. External Guarantee, Equity and Asset Replacement of the Company**

During the Reporting Period, all the Company's guarantees were for Shanghai Shengtong International Logistics Co. Ltd., a shareholding subsidiary. The above guarantees were based on the actual needs of the normal production and operation of the subsidiary. All the guarantees have strictly undergone relevant procedures and fulfilled the obligation of information disclosure, which is in line with the relevant provisions of the Rules Governing the Listing of Stocks on Growth Enterprise Market of the Shenzhen Stock Exchange and the Articles of Association, and there is no harm to the interests of the Company and Shareholders, especially small and medium Shareholders. As of the end of the Reporting Period, Shanghai Shengtong International Logistics Co. Ltd. has repaid the loan, and the above guarantees have been terminated.

During the Reporting Period, the Company did not have any equity or asset replacement.

**7. Opinions on Internal Control Self-evaluation Report**

According to Shenzhen Stock Exchange's Guidelines on Internal Control of Listed Companies, Articles of Association and other relevant regulations, the Supervisory Committee of the Company reviewed this year's internal control self-evaluation report, and issued the following review opinions: The Company has established a relatively sound internal control system according to its own business management needs, and has been effectively implemented. Internal control is effective in all major aspects, which can provide reasonable guarantee for the preparation of true and fair financial statements, and can provide healthy operation of various businesses and control of business risks of the Company. This year's internal control self-evaluation report truly and objectively reflects the construction and operation of the Company's internal control system.

Supervisory Committee of Hangzhou Tigermed Consulting Co., Ltd.  
March 30, 2021



## Hangzhou Tigermed Consulting Co., Ltd.

## Final Financial Report for 2020

The financial and accounting statements prepared by the Company in accordance with the PRC Accounting Standards for Business Enterprises in 2020 have been audited by BDO China SHU LUN PAN Certified Public Accountants LLP, which has issued an unqualified audit report (Xin Kuai Shi Bao Zi [2021] No. ZA10605). The financial and accounting statements prepared by the Company in accordance with International Financial Reporting Standards and requirements of the Hong Kong Companies Ordinance in 2020 have been audited by BDO Limited, which has issued an unqualified audit report.

The Company's financial report for 2020 is summarized as follows:

**I. KEY ACCOUNTING DATA AND FINANCIAL INDICATORS OF THE COMPANY FOR 2020**

	<i>Unit: RMB</i>			
	2020	2019	Change	2018
Operating Income (RMB)	3,192,278,504.71	2,803,309,287.65	13.88%	2,300,659,706.62
Net profit attributable to shareholders of the listed company (RMB)	1,749,774,781.53	841,634,823.38	107.90%	472,183,931.65
Net profit deducting non-recurring profit and loss attributable to shareholders of the listed company (RMB)	708,191,021.88	558,119,891.62	26.89%	357,055,961.15
Net cash flow from operating activities (RMB)	998,675,096.55	527,557,935.51	89.30%	522,242,718.65
Basic earnings per share (RMB)	2.20	1.13	94.69%	0.63
Diluted earnings per share (RMB)	2.19	1.13	93.81%	0.63
The weighted average return on net assets	18.68%	23.65%	-4.97%	17.52%
	<b>At the end of 2020</b>	<b>At the end of 2019</b>	<b>Change</b>	<b>At the end of 2018</b>
Total assets (RMB)	19,506,057,719.48	7,532,651,176.52	158.95%	4,279,788,506.48
Net assets attributable to shareholders of the listed company (RMB)	16,118,568,008.27	4,225,457,956.55	281.46%	2,668,584,135.27

In 2020, the Company's overall operation was in good condition, and its operating income and net profit recorded steady growth with an increase in the volume of assets. During the Reporting Period, the Company achieved operating income of RMB3,192,278,500, a year-on-year increase of 13.88%, and achieved net profit attributable to the parent company of RMB1,749,774,800, a year-on-year increase of 107.90%.

## II. ANALYSIS ON FINANCIAL POSITION, OPERATING RESULTS AND CASH FLOW FOR 2020

### (I) Assets

#### 1. *Composition and significant changes of the Company's major assets are described as below:*

*Unit: RMB*

	At the end of 2020		At the beginning of 2020		Change	Description on the significant changes
	Amount	Percentage of total assets	Amount	Percentage of total assets		
Monetary funds	10,123,891,478.86	51.90%	2,042,305,823.83	26.99%	24.91%	Monetary funds increased by RMB8,081,585,700 or 395.71% from the opening balance, which was mainly due to the Company's receipt of investment funds for its listing and trading on the main board of the Hong Kong Stock Exchange during the Reporting Period.
Accounts receivable	490,923,859.46	2.52%	402,151,742.76	5.31%	-2.79%	
Inventories	4,721,258.48	0.02%	1,205,608.56	0.02%	0.00%	
Long-term equity investment	60,269,574.65	0.31%	109,712,577.48	1.45%	-1.14%	
Fixed assets	300,362,837.51	1.54%	252,236,673.28	3.33%	-1.79%	
Construction in progress	54,839,279.79	0.28%	22,309,114.80	0.29%	-0.01%	

**(II) Liabilities****1. Composition and significant changes of the Company's liabilities are described as below:***Unit: RMB*

	At the end of 2020		At the beginning of 2020		Change	Description on the significant changes
	Amount	Percentage of total assets	Amount	Percentage of total assets		
Short-term borrowings		0.00%	863,771,746.55	11.41%	-11.41%	Short-term borrowings decreased by RMB863,771,700 from the opening balance, which was mainly due to the repayment of all borrowings by the Company during the Reporting Period.
Long-term borrowings		0.00%	36,500,000.00	0.48%	-0.48%	
Capital reserve	11,998,236,858.52	61.51%	1,708,303,157.96	22.57%	38.94%	The capital reserve increased by RMB10,289,933,700 or 602.35% from the opening balance, which was mainly due to the Company's receipt of investment funds for its listing and trading on the main board of the Hong Kong Stock Exchange during the Reporting Period.

**(III) Analysis of Operations****1. Composition of operating income***General condition of operating income**Unit: RMB*

	2020		2019		Year-on-year increase/ decrease
	Amount	As a percentage of the operating income	Amount	As a percentage of the operating income	
Total operating income	3,192,278,504.71	100%	2,803,309,287.65	100%	13.88%
By industries					
Service industry	3,192,278,504.71	100.00%	2,803,309,287.65	100.00%	13.88%
By products					
Clinical trial solutions	1,519,215,298.46	47.59%	1,346,672,174.25	48.04%	12.81%
Clinical-related and laboratory services	1,657,018,565.69	51.91%	1,446,481,832.51	51.60%	14.56%
Other business services	16,044,640.56	0.50%	10,155,280.89	0.36%	57.99%
By geographical locations					
Domestic	1,906,722,954.74	59.73%	1,600,125,132.65	57.08%	19.16%
Overseas	1,285,555,549.97	40.27%	1,203,184,155.00	42.92%	6.85%

**2. Major Sales Customers***Major sales customers of the Company*

Total sales amount from the top five customers (RMB)	575,404,989.04
Proportion of total sales amount of the top five customers over total sales amount for the year	18.03%
Proportion of sales from related parties of sales amount of the top five customers over total sales amount for the year	0.00%

*Top five customers of the Company*

No.	Customer name	Sales amount (RMB)	Proportion of sales amount over total sales amount for the year
1	Top 1	155,092,914.34	4.86%
2	Top 2	117,369,578.90	3.68%
3	Top 3	107,862,126.82	3.38%
4	Top 4	98,212,528.38	3.08%
5	Top 5	96,867,840.60	3.03%
Total	–	<u>575,404,989.04</u>	<u>18.03%</u>

**(IV) Analysis of Profitability**

Change of data for profitability was primarily due to:

1. During the Reporting Period, clinical trial solutions (CTS) of the Company grew steadily and realized revenue of RMB1,519,215,300 for principal businesses, representing a 12.81% year-on-year growth, which was primarily due to the continuous business growth including clinical business, medical registration, medical translation, and pharmacovigilance.

During the Reporting Period, clinical-related and laboratory services realized revenue of RMB1,657,018,600 for principal businesses, representing a 14.56% year-on-year growth, which was primarily due to the growth of business scale such as laboratory services, clinical trial site management and patient recruitment services.

2. During the Reporting Period, the gross profit margin of CTS services was 50.13%, representing a 6.33% year-on-year growth, which was primarily due to (1) the amount of pass-through fees in relation to our CTS revenue decreased during the Reporting Period; (2) CTS services less impacted by the COVID-19 pandemic such as medical registration and pharmacovigilance realized a faster revenue growth and they had higher gross profit margins during the Reporting Period; (3) the performance obligations of certain projects in relation to clinical trial were satisfied on or before December 31, 2019, and the transaction prices of these projects were re-negotiated upwards and finalized with relevant customers during the Reporting Period. Accordingly, the Company recognized additional revenue of these projects with relatively low costs incurred during the Reporting Period; and (4) the Company newly incorporated clinical trial solutions of Beijing Yaxincheng and Shanghai Mosim (the subsidiaries of the Company) during the Reporting Period.

3. During the Reporting Period, the gross profit margin of clinical-related and laboratory services was 44.59%, representing a 4.06% year-on-year decrease, which was primarily due to the decrease in gross profit margin of our laboratory services and clinical trial site management and patient recruitment services as a result of the impact of COVID-19 pandemic. The gross profit margin of our Data Management and Statistical Analysis (DMSA) services remained relatively stable.

**(V) Analysis of Expenses and Non-principal Business**

	2020 (RMB)	2019 (RMB)	Year on year increase/decrease %	Description on the significant changes
Selling expenses	<b>96,580,734.38</b>	81,071,523.43	19.13%	Selling expenses increased by 19.13% year-on-year, mainly due to the increase in expenses for sales staff of the Company and market expansion during the Reporting Period.
Management expenses	<b>390,636,086.09</b>	349,642,929.43	11.72%	Management expenses increased by 11.72% year-on-year, mainly due to the increase in expenses for management personnel and asset depreciation amortization during the Reporting Period.
Financial expenses	<b>88,051,673.20</b>	9,557,944.76	821.24%	Financial expenses increased by 821.24% year-on-year, mainly due to the exchange loss of H Share raised funds of the Company during the Reporting Period.
R&D expenses	<b>156,647,695.76</b>	124,049,308.27	26.28%	R&D expenses increased by 26.28% year-on-year, mainly due to the increase of R&D investment by the Company and R&D consolidating R&R expenses of subsidiaries during the Reporting Period.

	Amount	Proportion of total profit	Reasons for formation	Whether it is sustainable
Investment income	283,773,185.39	12.79%	Mainly due to the Company's equity transfer and receipt of income from the transfer during the Reporting Period.	No
Gain or loss on changes in fair value	1,137,889,330.53	51.29%	Mainly due to the gain on change in fair value of other non-current assets of the Company during the Reporting Period.	No
Impairment of assets				No
Non operating income	9,493,784.12	0.43%	Mainly due to the receipt of government grants by the Company during the Reporting Period.	No
Non operating expense	13,098,233.72	0.59%		No
Other revenue	12,803,818.08	0.58%		No
Gain on disposal of assets	-886,104.45	-0.04%		No

**(VI) Analysis of Cash Flows**

Item	2020 (RMB)	2019 (RMB)	Year on year increase/decrease %
Sub-total of cash inflows from operating activities	<b>3,497,587,320.56</b>	2,714,061,094.36	28.87%
Sub-total of cash outflows from operating activities	<b>2,498,912,224.01</b>	2,186,503,158.85	14.29%
Net cash flows from operating activities	<b>998,675,096.55</b>	527,557,935.51	89.30%
Sub-total of cash inflows from investing activities	<b>1,054,512,003.65</b>	551,319,237.00	91.27%
Sub-total of cash outflows from investing activities	<b>3,421,942,110.42</b>	1,189,471,974.36	187.69%
Net cash flows from investing activities	<b>-2,367,430,106.77</b>	-638,152,737.36	270.98%
Sub-total of cash inflows from financing activities	<b>12,427,855,525.85</b>	2,951,208,470.82	321.11%
Sub-total of cash outflows from financing activities	<b>3,088,740,323.48</b>	1,516,910,508.51	103.62%
Net cash flows from financing activities	<b>9,339,115,202.37</b>	1,434,297,962.31	551.13%
Net increase in cash and cash equivalents	<b>7,922,877,196.11</b>	1,338,899,687.27	491.75%

- (1) The cash inflows from operating activities amounted to RMB3,497,587,300, representing a year-on-year increase of 28.87%, mainly due to the fact that the growth of cash received by the Company in selling goods and provision of services is greater than that of operating revenue during the Reporting Period, and the Company's payment collection of main business items during the Reporting Period were in good condition;
- (2) Net cash flows from operating activities amounted to RMB998,675,100, representing a year-on-year increase of 89.30%, mainly due to the increase of cash received by the Company in selling goods and provision of services during the Reporting Period;
- (3) The cash inflows from investing activities amounted to RMB1,054,512,000, representing a year-on-year increase of 91.27%, mainly due to the comprehensive impact of the following reasons during the Reporting Period: a. Short-term rolling cash inflow from wealth management; b. To obtain the equity transfer fund of the investment project;
- (4) The cash outflows from investing activities amounted to RMB3,421,942,100, representing a year-on-year increase of 187.69%, mainly due to the comprehensive impact of the following reasons during the Reporting Period: a. Short-term rolling cash outflow from wealth management; b. In order to promote the development of biopharmaceutical research and development ecosystem, increase minority equity investment in biotechnology companies, medical devices and diagnostic research companies;
- (5) Net cash flows from investing activities amounted to RMB2,367,430,100, representing a year-on-year increase of 270.98%, mainly due to the increase of minority equity investment by the Company during the Reporting Period;
- (6) The cash inflows from financing activities amounted to RMB12,427,855,500, representing a year-on-year increase of 321.11%, mainly due to the investment funds received by the Company through listing and trading on the main board of the Hong Kong Stock Exchange;
- (7) The cash outflows from financing activities amounted to RMB3,088,740,300, representing a year-on-year increase of 103.62%, mainly due to the repayment of all loans and repayment of H-share listing expenses during the Reporting Period;
- (8) Net cash flows from financing activities amounted to RMB9,339,115,200, representing a year-on-year increase of 551.13%, mainly due to the investment funds received by the Company through listing and trading on the main board of the Hong Kong Stock Exchange;



- (9) Net increase in cash and cash equivalents amounted to RMB7,922,877,200, representing a year-on-year increase of 491.75%, mainly due to the investment funds received by the Company through listing and trading on the main board of the Hong Kong Stock Exchange.

The Board of Directors of Hangzhou Tigermed Consulting Co., Ltd.  
March 30, 2021

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## NOTICE OF THE AGM FOR 2020

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### **HANGZHOU TIGERMED CONSULTING CO., LTD.** **杭州泰格醫藥科技股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 3347)**

#### **NOTICE OF 2020 ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that Annual General Meeting (the “**AGM**”) of Hangzhou Tigermed Consulting Co., Ltd. (the “**Company**”) will be held at 10:00 a.m. on Friday, May 21, 2021 at the Meeting Room, 1/F, Shengda Science Park Tower A, No. 19 Jugong Road, Binjiang District, Hangzhou, the PRC, or any adjournment thereof, for the purpose of considering and, if thought fit, approving the following resolutions. Unless the context otherwise requires, the terms and expressions used herein shall have same meanings as those defined in the circular dated April 21, 2021 of the Company (the “**Circular**”).

#### **ORDINARY RESOLUTIONS**

1. To consider and approve the Annual Report for 2020.
2. To consider and approve the Report of the Board for 2020.
3. To consider and approve the Report of the Supervisory Committee for 2020.
4. To consider and approve the Profit Distribution Plan for 2020.
5. To consider and approve the Final Financial Report for 2020.
6. To consider and approve the Appointment of Domestic and Overseas Auditors of the Company for 2021.
7. To consider and approve the Application to the Bank for the Integrated Credit Facility.
8. To consider and approve the Purchase of Short-Term Bank Principal-Guaranteed Wealth Management Products with Self-Owned Idle Funds.

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## NOTICE OF THE AGM FOR 2020

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### SPECIAL RESOLUTIONS

1. To consider and approve the Partial Repurchase and Cancellation of the 2019 Restricted Shares.
2. To consider and approve the Change of the Registered Capital of the Company.
3. To consider and approve the Amendments to the Articles of Association.

By order of the Board  
**Hangzhou Tigermed Consulting Co., Ltd.**  
**Ye Xiaoping**  
*Chairman*

Hong Kong, April 21, 2021

*As at the date of this notice, the executive Directors of the Company are Dr. Ye Xiaoping, Ms. Cao Xiaochun and Ms. Yin Zhuan; the independent non-executive Directors are Mr. Zheng Bijun, Dr. Yang Bo and Mr. Liu Kai Yu Kenneth.*

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## NOTICE OF THE AGM FOR 2020

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*Notes:*

1. The voting at the AGM will be conducted by way of poll.
2. The holders of A Shares and H Shares will vote as one class of Shareholders. The Company's register of members for the H Shares will be closed from Monday, May 17, 2021 to Friday, May 21, 2021 (both days inclusive), during which period no transfer of H Shares will be effected. Holders of the H Shares of the Company whose names appear on the Company's register of members of the H Shares on Monday, May 17, 2021 are entitled to attend the AGM. In order to be entitled to attend at the AGM, the holders of H Shares whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H share registrar of the Company, Tricor Investor Services Limited by no later than 4:30 p.m. on Friday, May 14, 2021. The address of Tricor Investor Services Limited is Level 54, Hopewell Centre, No. 183 Queen's Road East, Hong Kong.
3. Subject to the approval of the Profit Distribution Plan for 2020 at the AGM, the dividends will be payable to the H Shareholders whose names appear on the register of members of the Company after the close of the market on the record date, Thursday, May 27, 2021. The share register of members of the H Shares of the Company will be closed from Thursday, May 27, 2021 to Monday, May 31, 2021 (both days inclusive), during which period no transfer of H Shares will be registered. For the H Shareholders of the Company who wish to be entitled to receive the final dividends but have not registered the transfer documents, all transfer documents accompanied by the relevant share certificates must be lodged with the H Share Registrar, Tricor Investor Services Limited, at Level 54 Hopewell Centre, 183 Queen's Road East, Hong Kong on or before Wednesday, May 26, 2021 at 4:30 p.m..
4. Each Shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on his or her behalf. A proxy needs not be a Shareholder. Each Shareholder who wishes to appoint one or more proxies should first review the Circular.
5. The form of proxy must be signed by the Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, the instrument must be either under its common seal or signed by the director or his/her attorney duly authorized. If the instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
6. In order to be valid, the form of proxy of the holders of H Shares together with the power of attorney or other authorization document (if any) signed by the authorized person or notarially certified power of attorney must be deposited at Tricor Investor Services Limited, at Level 54, Hopewell Centre, No. 183 Queen's Road East, Hong Kong not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the AGM if he/she so wishes.
7. The AGM is expected to last for no more than half a day. Shareholders (or their proxies) attending the meeting are responsible for their own transportation and accommodation expenses. Shareholders (or their proxies) attending the meeting shall produce their identity documents.
8. All times refer to Hong Kong local time, except as otherwise stated.

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## NOTICE OF THE 2021 FIRST H SHARE CLASS MEETING

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### HANGZHOU TIGERMED CONSULTING CO., LTD.

### 杭州泰格醫藥科技股份有限公司

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

**(Stock Code: 3347)**

### NOTICE OF THE 2021 FIRST H SHARE CLASS MEETING

**NOTICE IS HEREBY GIVEN** that the 2021 First H Share Class Meeting (the “**H Share Class Meeting**”) of Hangzhou Tigermed Consulting Co., Ltd. (the “**Company**”) will be held on Friday, May 21, 2021 at the Meeting Room, 1/F, Shengda Science Park Tower A, No. 19 Jugong Road, Binjiang District, Hangzhou, the PRC after the conclusion or adjournment of the 2020 annual general meeting and the 2021 first A Share Class Meeting, or any adjournment thereof, for the purpose of considering and, if thought fit, approving the following resolutions. Unless the context otherwise requires, the terms and expressions used herein shall have same meanings as those defined in the circular dated April 21, 2021 of the Company (the “**Circular**”).

#### **SPECIAL RESOLUTIONS:**

1. To consider and approve the Partial Repurchase and Cancellation of the 2019 Restricted Shares.
2. To consider and approve the Change of the Registered Capital of the Company.

By order of the Board  
**Hangzhou Tigermed Consulting Co., Ltd.**  
**Ye Xiaoping**  
*Chairman*

Hong Kong, April 21, 2021

*As at the date of this notice, the executive Directors of the Company are Dr. Ye Xiaoping, Ms. Cao Xiaochun and Ms. Yin Zhuan; the independent non-executive Directors are Mr. Zheng Bijun, Dr. Yang Bo and Mr. Liu Kai Yu Kenneth.*

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## NOTICE OF THE 2021 FIRST H SHARE CLASS MEETING

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*Notes:*

1. The voting at the H Share Class Meeting will be conducted by way of poll.
2. The Company's register of members for the H Shares will be closed from Monday, May 17, 2021 to Friday, May 21, 2021 (both days inclusive), during which period no transfer of H Shares will be effected. Holders of the H Shares of the Company whose names appear on the Company's register of members of the H Shares on Monday, May 17, 2021 are entitled to attend the H Share Class Meeting. In order to be entitled to attend at the H Share Class Meeting, the holders of H Shares whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H share registrar of the Company, Tricor Investor Services Limited by no later than 4:30 p.m. on Friday, May 14, 2021. The address of Tricor Investor Services Limited is Level 54, Hopewell Centre, No. 183 Queen's Road East, Hong Kong.
3. Each Shareholder entitled to attend and vote at the H Share Class Meeting may appoint one or more proxies to attend and vote on his or her behalf. A proxy needs not be a Shareholder. Each H Shareholder who wishes to appoint one or more proxies should first review the Circular.
4. The form of proxy must be signed by the H Shareholder or his/her attorney duly authorized in writing. If the H Shareholder is a corporation, the instrument must be either under its common seal or signed by the director or his/her attorney duly authorized. If the instrument is signed by an attorney of the H Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
5. In order to be valid, the form of proxy of the holders of H Shares together with the power of attorney or other authorization document (if any) signed by the authorized person or notarially certified power of attorney must be deposited at Tricor Investor Services Limited, at Level 54, Hopewell Centre, No. 183 Queen's Road East, Hong Kong not less than 24 hours before the time appointed for holding the H Share Class Meeting or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a H Shareholder from attending and voting in person at the H Share Class Meeting if he/she so wishes.
6. The H Share Class Meeting is expected to last for no more than half a day. H Shareholders (or their proxies) attending the meeting are responsible for their own transportation and accommodation expenses. H Shareholders (or their proxies) attending the meeting shall produce their identity documents.
7. For details of the resolutions proposed for approval at the H Share Class Meeting, please refer to the Circular.