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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 your stockbroker or registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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### **China Health Group Limited**

### **中國衛生集團有限公司**

*(Carrying on business in Hong Kong as CHG HS Limited)*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 673)**

- (1) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE NEW  
SHARES AND TO REPURCHASE SHARES  
OF THE COMPANY;  
(2) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of China Health Group Limited to be held at Unit 801, 8/F., China Insurance Group Building, 141 Des Voeux Road Central, Hong Kong at 11:00 a.m. on Friday, 26 September 2025 is set out on pages 18 to 22 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company (<http://www.ch-groups.com>).

Whether or not you are able to attend the annual general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting if you so wish.

24 July 2025

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## DEFINITIONS

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

“AGM”	an annual general meeting of the Company to be held at Unit 801, 8/F., China Insurance Group Building, 141 Des Voeux Road Central, Hong Kong at 11:00 a.m. on Friday, 26 September 2025, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 18 to 22 of this circular, or any adjournment thereof
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Buyback Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the total number of the issued Shares (excluding treasury Shares) as at the date of the granting of the Buyback Mandate
“Business Day”	any day on which the Stock Exchange generally is open for business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of this announcement be counted as a business day
“Bye-law(s)”	the bye-law(s) of the Company, as amended from time to time
“CCASS”	The Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	China Health Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules

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## DEFINITIONS

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“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue and deal with new Shares and other securities of the Company not exceeding 20% of the total number of the issued Shares (excluding treasury Shares) as at the date of granting of the Issuance Mandate and the total number of the issued Shares repurchased by the Company pursuant to the Buyback Mandate, if any
“Latest Practicable Date”	24 July 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, excluding (except where the context requires) Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of par value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“%”	per cent

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## LETTER FROM THE BOARD

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### China Health Group Limited 中國衛生集團有限公司

*(Carrying on business in Hong Kong as CHG HS Limited)*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 673)**

*Executive Directors:*

Mr. Zhang Fan  
Mr. Chung Ho  
Mr. Xing Yong

*Non-executive Directors:*

Mr. Huang Lianhai  
Mr. Wang Jingming

*Independent non-executive Directors:*

Mr. Jiang Xuejun  
Mr. Du Yanhua  
Mr. Lai Liangquan  
Ms. Yang Huimin

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head Office and Principal Place  
of Business in Hong Kong:*

Unit 801, 8/F  
China Insurance Group Building  
141 Des Voeux Road Central  
Hong Kong

24 July 2025

*To the Shareholders*

Dear Sir/Madam,

- (1) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE NEW  
SHARES AND TO REPURCHASE SHARES OF THE COMPANY;  
(2) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

#### **1. INTRODUCTION**

The purpose of this circular is to provide Shareholders with information in respect of the resolutions to be proposed at the AGM for the granting of the Issuance Mandate to the Directors; the granting of the Buyback Mandate to the Directors; the extension of the Issuance Mandate by adding to it the total number of issued Shares repurchased by the Company under the Buyback Mandate and the re-election of the retiring Directors and to provide Shareholders with a notice of such annual general meeting at which the resolutions will be proposed to consider and, if thought fit, approve such matters.

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## LETTER FROM THE BOARD

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### 2. PROPOSED GRANTING OF THE ISSUANCE MANDATE AND THE BUYBACK MANDATE

At the annual general meeting of the Company held on 12 September 2024, general mandates were granted to the Directors to exercise the power of the Company to issue new Shares not exceeding 98,328,952 Shares and to repurchase Shares not exceeding 49,164,476 Shares respectively (the “**Existing General Mandates**”). As at the Latest Practicable Date, the Existing General Mandates have not been fully utilized and the Existing General Mandates, to the extent not utilized, will lapse at the conclusion of the AGM.

Accordingly, ordinary resolutions will be proposed at the AGM to approve the granting of new general mandates to the Directors:

- (a) to allot, issue or deal with new Shares not exceeding 20% of the total number of the issued Shares (excluding treasury Shares) as at the date of passing of such resolution;
- (b) to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of the issued Shares (excluding treasury Shares) as at the date of passing of such resolution; and
- (c) to extend the Issuance Mandate by an amount representing the total number of issued Shares repurchased by the Company pursuant to and in accordance with the Buyback Mandate.

As at the Latest Practicable Date, there were 491,644,763 Shares in issue. The Directors would be authorized to issue up to a maximum of 98,328,952 Shares under the Issuance Mandate and to repurchase up to a maximum of 49,164,476 Shares under the Buyback Mandate on the basis that the issued Shares remains unchanged as at date of the AGM.

On 30 April 2025, the Company entered into the subscription agreements with several investors in relation to the issue and subscription of a total of 700,000,000 new Shares at the subscription price of HK\$0.1 per Share (the “**Subscriptions**”). The Company also proposed the rights issue on the basis of three (3) rights shares for every ten (10) shares at the issue price of HK\$0.1 per Share (the “**Rights Issue**”). The minimum and maximum number of Shares to be issued pursuant to the Rights Issue are 147,493,428 and 149,848,428 Shares respectively. Further details of the Subscriptions and the Rights Issue have been disclosed in the announcement of the Company dated 22 May 2025. If both the Subscriptions and the Rights Issue are completed and a maximum number of 849,848,428 Shares would be issued before the AGM, there will be 1,341,493,191 Shares in issue as at date of the AGM. The Directors would be authorized to issue up to a maximum of 268,298,638 Shares under the Issuance Mandate and to repurchase up to a maximum of 134,149,319 Shares under the Buyback Mandate.

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## LETTER FROM THE BOARD

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The Issuance Mandate and the Buyback Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 4 and 5 of the notice of the AGM as set out on pages 18 to 22 of this circular. As at the Latest Practicable Date, the Directors have no immediate plan to repurchase any Share or issue any new Share pursuant to the Buyback Mandate and the Issuance Mandate.

An explanatory statement as required by the Listing Rules in connection with the Buyback Mandate is set out in Appendix I to this circular.

### 3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Bye-law 83(2), any Director so appointed shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election.

Pursuant to Bye-law 84, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment. As between persons who became or were last re-elected Directors on the same day, the person(s) to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed pursuant to Bye-law 83(2) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. A retiring Director shall be eligible for re-election by the Shareholders at the relevant annual general meeting.

Accordingly, Mr. Chung Ho, Mr. Wang Jingming, Mr. Lai Liangquan and Ms. Yang Huimin shall retire by rotation at the AGM. All retiring Directors, being eligible, will offer themselves for re-election at the AGM. At the AGM, an ordinary resolution will be proposed to re-elect Mr. Chung Ho as an executive Director, Mr. Wang Jingming as a non-executive Director and Mr. Lai Liangquan and Ms. Yang Huimin as independent non-executive Directors.

In reviewing the structure of the Board, the nomination committee of the Company (the “**Nomination Committee**”) will consider the structure, size and diversity (including gender, age, cultural and educational background, length of service, skills, knowledge and experience etc.) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company’s corporate strategy. All appointments to the Board are based on meritocracy and the candidates will be assessed based on criteria such as education background and relevant skills and experience for consideration of the operation of the Board as a whole, with a view to maintaining a sound balance of the Board’s composition.

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## LETTER FROM THE BOARD

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The Nomination Committee has evaluated the performance of each of the retiring Directors who offered themselves for re-election and found their performance satisfactory. Therefore, the Nomination Committee nominated the retiring Directors, Mr. Chung Ho, Mr. Wang Jingming, Mr. Lai Liangquan and Ms. Yang Huimin, to the Board for it to propose to the Shareholders for re-election at the AGM.

Each of Mr. Lai Liangquan and Ms. Yang Huimin are existing independent non-executive Directors.

Mr. Lai Liangquan graduated from Xi'an Jiaotong University with a bachelor's degree in accounting in 2001. Mr. Lai is a PRC Certified Public Accountant and PRC Tax Agent. Mr. Lai is familiar with domestic and international accounting standards and the Listing Rules and has extensive experience in financial management and corporate governance.

Ms. Yang Huimin obtained a bachelor's degree in economics from Zhongnan University of Economics (now known as Zhongnan University of Economics and Law) in 1998 and a Master's degree of Management in Nanjing University in 2001. Ms. Yang is a non-practising member of the Chinese Institute of Certified Public Accountants (CPA) and holds the Chartered Financial Analyst qualification (CFA). Ms. Yang has extensive experience in company finance and listed company operations.

Each of Mr. Lai and Ms. Yang have demonstrated the ability to provide an independent view on the Company's matters in different perspectives and each of their presence in the Board with their experience and background contributes to the diversity of the Board. The Board is of the view that each of Mr. Lai and Ms. Yang are able to continue to fulfill their roles as independent non-executive Directors and thus recommends each of them for re-election at the AGM.

Further, the Board has assessed the independence of Mr. Lai and Ms. Yang based on their confirmation of independence with reference to the criteria as set out under Rule 3.13 of the Listing Rules and is of the view that Mr. Lai and Ms. Yang meet the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

Brief biographical and other details of the above-mentioned Directors offering themselves for re-election at the AGM, which are required to be disclosed under the Listing Rules, are set out in Appendix II to this circular.



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## LETTER FROM THE BOARD

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### 4. ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages 18 to 22 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the granting of the Issuance Mandate and the Buyback Mandate, the extension of the Issuance Mandate by the addition thereto of the total number of Shares repurchased by the Company pursuant to the Buyback Mandate and the re-election of the retiring Directors.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company (<http://www.ch-groups.com>). Whether or not you are able to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof if you so wish and in such event, the proxy form shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll (except where the resolution relates purely to a procedural or administrative matter which may be voted on by a show of hands) and accordingly, all resolutions proposed at the AGM will be taken by poll. To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the ordinary resolutions to be proposed at the AGM pursuant to the Listing Rules and/or the Bye-laws.

The Board confirmed that to the best of their knowledge, information and belief, having made all reasonable enquiries, as at the Latest Practicable Date, there was no voting trust or other agreement or arrangement or understanding (other than an outright sale) entered into by or binding upon any Shareholder and there was no obligation or entitlement of any Shareholder whereby he, she or it has or may have temporarily or permanently passed control over the exercise of the voting right in respect of his, her or its Shares to a third party, either generally or on a case-by-case basis.

### 5. RESPONSIBILITY STATEMENT

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

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## LETTER FROM THE BOARD

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### 6. RECOMMENDATION

The Directors consider that the granting of the Issuance Mandate and the Buyback Mandate, the extension of the Issuance Mandate and the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### 7. GENERAL INFORMATION

Your attention is also drawn to the information as set out in the appendices to this circular.

Yours faithfully,  
By Order of the Board  
**China Health Group Limited**  
**Chung Ho**  
*Executive Director and Chief Executive Officer*

*The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Buyback Mandate.*

## **1. REASONS FOR BUYBACK OF SHARES**

The Directors believe that the granting of the Buyback Mandate is in the interests of the Company and the Shareholders. Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Buyback Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

The Company may cancel any repurchased Shares and/or hold them as treasury Shares subject to, among others, applicable laws, market conditions and its capital management needs at the relevant time of the repurchases. For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as treasury Shares, which may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued Shares comprised 491,644,763 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the AGM in respect of the granting of the Buyback Mandate and on the basis that the issued ordinary share capital of the Company remains unchanged on the date of the AGM, the Directors would be authorized under the Buyback Mandate to repurchase, during the period in which the Buyback Mandate remains in force, up to 49,164,476 Shares, representing 10% of the total number of the issued Shares (excluding treasury Shares) as at the date of the AGM. If both the Subscriptions and the Rights Issue are completed and a maximum number of 849,848,428 Shares would be issued before the AGM, the Directors would be authorized under the Buyback Mandate to repurchase up to 134,149,319 Shares.

### **3.      FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and Bye-laws, the laws of Bermuda and/or any other applicable laws, as the case may be.

The Company is empowered by its Memorandum of Association and the Bye-laws to repurchase Shares. The laws of Bermuda provide that the amount of capital paid in connection with a share repurchase by a company may only be paid out of the capital paid up on the relevant shares, or funds of the company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on a repurchase may only be paid out of the funds of the company which would otherwise be available for dividend or distribution or out of the share premium account of the company.

### **4.      IMPACT OF REPURCHASES**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2025) in the event that the Buyback Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Buyback Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing levels of the Company.

### **5.      TAKEOVERS CODE**

If a shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to repurchase Shares pursuant to the Buyback Mandate, such increase will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Takeovers Code. As far as the Directors are aware, as at the Latest Practicable Date, Mr. Zhang Fan (the executive Director, "**Mr. Zhang**"), together with Treasure Wagon Limited wholly owned by Mr. Zhang, held 137,299,400 Shares (representing 27.93% of the total issued Shares). Save as disclosed above, there were no other Shareholders holding 10% or more in the issued Shares. Accordingly, on the basis that no further Shares are issued or repurchased and there is no change in shareholding structure, an exercise of the Buyback Mandate in full would give rise to any obligation on Mr. Zhang to make a mandatory general offer under the Takeovers Code. However, the Directors have no intention to exercise the Buyback Mandate which would render any Shareholder or group of Shareholders (including Mr. Zhang) obliged to make a general mandatory offer under the Takeovers Code. Save as the foregoing, the Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any purchase made under the Buyback Mandate.

**6.      GENERAL**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates have any present intention to sell any Share to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Share to the Company, or that they have undertaken not to sell any Share held by them to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Buyback Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

**7.      MARKET PRICES OF SHARES**

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

<b>Month</b>	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2024</b>		
July	0.950	0.730
August	0.790	0.540
September	0.770	0.650
October	0.750	0.550
November	0.700	0.550
December	0.730	0.250
<b>2025</b>		
January	0.440	0.249
February	0.295	0.195
March	0.248	0.167
April	0.242	0.140
May	0.295	0.140
June	0.320	0.270
July (up to the Latest Practicable Date)	0.370	0.295

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**APPENDIX I            EXPLANATORY STATEMENT ON THE BUYBACK MANDATE**

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

No repurchases of Shares have been made by the Company during the previous six months (whether on the Stock Exchange or otherwise).

**9.     NO UNUSUAL FEATURES**

The Directors confirm that neither this explanatory statement nor Buyback Mandate has any unusual features.

*Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the AGM according to the Bye-laws, are provided below:*

**EXECUTIVE DIRECTOR****MR. CHUNG HO**

Mr. Chung Ho, aged 62, was appointed as the executive Director on 28 December 2012 and chief executive officer of the Company on 11 December 2017. He graduated from Shanghai Railway University with a Bachelor degree in Science and Technology and from the Central University of Finance and Economics with a Master degree in Economics. He has over 20 years of experience in investment, financing, corporate management and other areas and has worked in several investment institutions and companies in Mainland China and Hong Kong as senior manager and director. Save as disclosed above, he has not held any other directorship in listed companies in the last three years.

There is no service contract between Mr. Chung and the Company. The annual salaries and other benefits of Mr. Chung amounted to approximately HK\$1,680,000, which was determined by the Board with reference to his responsibilities. He is subject to retirement and re-election in accordance with the Bye-laws.

As far as the Directors are aware, (1) Mr. Chung does not have any relationship with any of the other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company; and (2) as at the Latest Practicable Date, Mr. Chung held 3,000,000 share options of the Company. Save as disclosed above, he was not interested or deemed to be interested in any share or underlying share of the Company or its associated corporations pursuant to Part XV of the SFO.

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

**NON-EXECUTIVE DIRECTOR****MR. WANG JINGMING**

Mr. Wang Jingming, aged 68, was appointed as the executive Director on 15 May 2014 and has been re-designated from the executive Director to non-executive Director on 18 October 2021. He graduated from the Fourth Military Medical University and the Third Military Medical University and received a bachelor's degree in Medicine and a master's degree in Surgery respectively. In his career of hospital management from 1994, he served as the president of the 251st Hospital of the People's Liberation Army, Chang'an Hospital in Xi'an, Beijing Beiya Orthopedics Hospital, Nanchang 334 Hospital as president, Chengde City Shuangluan District People's Hospital, Cheng Du Qing Cheng Mt. Hospital, Hebei Hua'Ao Hospital. Mr. Wang has long been focused on theoretical research and practice of hospital operating mechanism, management model, development direction. He was awarded 8 military science and technology achievement awards and medical achievement awards, of which "The Research of Military Center Hospital Management New Model" awarded the second prize of military science and technology progress as the primary researcher, and he has published over 80 articles on hospital management and medical professional academic papers. He was the editor-in-chief of "Hospital Management New Model", "Health 4.0 Smart Hospital Management Model" and "Health 4.0 Hospital Mode".

During the 5 years when he served as president in the 251st Hospital, the hospital obtained sustainable and rapid development, accessed to social benefits and economic benefits double harvest. The hospital was named "Hospital Operating Mechanism Research Base", "Model Digital Trial Hospitals" by the Ministry of Health, and the "Advanced Unit of the Army in Hospital Informatization" by the General Logistics Department of the PLA. Mr. Wang Jingming was honoured "The Most Leading Chinese Hospital President Innovation Award", "China Outstanding CIO", "Excellent Hospital President of the Army", "Outstanding Contribution of Promoting Construction of China's Informatization", etc. He was also elected as a standing member of the Information Management Committee, a vice chairman of the Chinese Hospital Statistics Committee, a member of the Chinese Health Information Association, a standing member of the Military Hospital Economic Management Committee of Chinese Hospital Association and an expert on special allowance of the military.

As the president of Chang'an Hospital for more than three years, the number of beds increased from 300 to more than 1,000, and medical income increased from RMB120 million to RMB400 million, rising the Shaanxi provincial tertiary hospital rank from No. 48 to No. 12; it participated in the Ministry of Health electronic medical system function evaluation, and won the first place in the national inspection and evaluation; and participated in the US HIMMS, representing the first sixth level certified hospital in the PRC.



When he served as the president of 334 Hospital for 1 year, it completed the overall introduction of new model hospital management, and the overall management level, service capacity, brand image were significantly improved, outpatient, inpatient beds increased by 1 time, hospital income increased by over 90%, and the hospital was certified tertiary hospital qualification.

In September 2015, he served as the president of Chengde City Shuangluan District People's Hospital, where he applied "Jingming Model" to promote the overall development of the hospital. With no changes in the conditions, personnel and equipment of the old hospital area, the admission and treatment capabilities, technical standards and employee mental outlook of employees of the hospital have been significantly improved; after moving to the new hospital area, although there are no residents around, the development momentum of the hospital has not diminished with great improvement in the hospital's technical standards and diagnosis and treatment capabilities. In 2017, at the "Primary Hospital Reform Forum" held by the National Health and Family Planning Commission in the hospital, Shuangluan District People's Hospital introduced its experience. The annual income of the hospital also increased from more than RMB20 million to RMB120 million.

In January 2021, he served as the president of Cheng Du Qing Cheng Mt. Hospital, where he had actively promoted the construction of the Healthcare 4.0 hospital and the promotion of the Jingming model. Since its opening in May 2021, the organisational structure, job responsibilities, workflow, cost accounting and performance management mechanisms of the hospital have been generally completed. The hospital is on the fast track of development.

He was appointed as the President and General Manager of Hebei Hua'ao Hospital of Zhangjiakou in January 2024. He implemented the enterprise, Intellectualization and standardization of hospital management according to his "Health 4.0 Mode". Through the reconstruction of the hospital organization, introducing of post competition, optimization of business process, and the adoption of total cost management, performance management and OKR management, he achieved the hospital staff reduction and efficiency increase, thus making a business growth of above 50% among a half of year. The hospital strived to achieve the goal of being "The national renowned 'Health 4.0' tertiary care hospital, topped in Zhangjiakou and pioneering in Hebei". Save as disclosed above, he has not held any other directorship in listed companies in the last three years.

There is no service contract between Mr. Wang and the Company. The annual salaries and other benefits of Mr. Wang amounted to approximately HK\$100,000, which was determined by the Board with reference to his responsibilities. He is subject to retirement and re-election in accordance with the Bye-laws.

As far as the Directors are aware, (1) Mr. Wang does not have any relationship with any of the other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company; and (2) as at the Latest Practicable Date, Mr. Wang held 300,000 share options of the Company. Save as disclosed above, he was not interested or deemed to be interested in any share or underlying share of the Company or its associated corporations pursuant to Part XV of the SFO.

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

### **INDEPENDENT NON-EXECUTIVE DIRECTORS**

#### **MR. LAI LIANGQUAN**

Mr. Lai Liangquan, aged 49, was appointed as the independent non-executive Director on 5 March 2019. He graduated from Xi'an Jiaotong University with a bachelor's degree in accounting in 2001. Mr. Lai is a PRC Certified Public Accountant and PRC Certified Tax Agent. Mr. Lai is currently the chief accountant of Kimou Environmental Holding Limited (a company listed on the Stock Exchange with stock code 6805) Mr. Lai has been engaged in finance industry for over 20 years. He is familiar with domestic and international accounting standards and the Listing Rules and has extensive experience in financial management and corporate governance. Save as disclosed above, he has not held any other directorship in listed companies in the last three years.

There is no service contract between Mr. Lai and the Company. The annual salaries and other benefits of Mr. Lai amounted to approximately HK\$100,000, which was determined by the Board with reference to his responsibilities. He is subject to retirement and re-election in accordance with the Bye-laws.

As far as the Directors are aware, (1) Mr. Lai does not have any relationship with any of the other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company; and (2) as at the Latest Practicable Date, Mr. Lai held 300,000 share options of the Company. Save as disclosed above, he was not interested or deemed to be interested in any share or underlying share of the Company or its associated corporations pursuant to Part XV of the SFO.

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

**MS. YANG HUIMIN**

Ms. Yang Huimin, aged 48, was appointed as an independent non-executive Director on 18 June 2016 and resigned on 7 May 2018. She was re-appointed as independent non-executive Director on 30 December 2024. Ms. Yang obtained a bachelor's degree in economics from Zhongnan University of Economics (now known as Zhongnan University of Economics and Law) in 1998 and a Master's degree of Management in Nanjing University in 2001. Ms. Yang is a non-practising member of the Chinese Institute of Certified Public Accountants (CPA) and holds the Chartered Financial Analyst qualification (CFA). Ms. Yang has extensive experience in company finance and listed company operations. In 2010 – 2014, she joined COFCO Property (Group) Co., Ltd. (a company listed on the Shenzhen Stock Exchange with stock code of SZ000031) and successively became the vice general manager of the financial department, the general manager of the operation department and the vice general manager of the Shenzhen Centre City Company. In 2014 – 2015, Ms. Yang was appointed as the chief financial officer and secretary of the board of directors of COFCO & CM (Shenzhen) Grain Electronic Trading Centre Co., Ltd.. Save as disclosed above, she has not held any other directorship in listed companies in the last three years.

There is no service contract between Ms. Yang and the Company. The annual salaries and other benefits of Ms. Yang amounted to approximately HK\$100,000, which was determined by the Board with reference to her responsibilities. She is subject to retirement and re-election in accordance with the Bye-laws.

As far as the Directors are aware, (1) Ms. Yang does not have any relationship with any of the other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company; and (2) as at the Latest Practicable Date, she was not interested or deemed to be interested in any share or underlying share of the Company or its associated corporations pursuant to Part XV of the SFO.

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

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## NOTICE OF AGM

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### **China Health Group Limited** **中國衛生集團有限公司**

*(Carrying on business in Hong Kong as CHG HS Limited)*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 673)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of China Health Group Limited (the “**Company**”) will be held at Unit 801, 8/F., China Insurance Group Building, 141 Des Voeux Road Central, Hong Kong at 11:00 a.m. on Friday, 26 September 2025 to transact the following ordinary businesses:

#### **ORDINARY RESOLUTIONS**

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the reports of the directors and the auditors for the year ended 31 March 2025;
- 2(A). To re-elect Mr. Chung Ho as an executive director of the Company;
- 2(B). To re-elect Mr. Wang Jingming as a non-executive director of the Company;
- 2(C). To re-elect Mr. Lai Liangquan as an independent non-executive director of the Company;
- 2(D). To re-elect Ms. Yang Huimin as an independent non-executive director of the Company;
- 2(E). To authorize the board of directors to appoint additional directors of the Company, where necessary;
- 2(F). To authorize the board of directors to fix the respective directors’ remuneration;
3. To re-appoint Beijing Xinghua Caplegend CPA Limited as auditors of the Company and to authorize the board of directors to fix the auditors’ remuneration;

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To consider as special business and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

4. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorized and unissued ordinary shares in the ordinary share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) any issue of ordinary shares of the Company on the exercise of the outstanding subscription rights or conversion rights attaching to the securities issued by the Company which are convertible into ordinary shares of the Company;
  - (iii) the exercise of options under a share option scheme of the Company; and
  - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of ordinary shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company,

shall not exceed 20% of the total number of the issued ordinary share capital of the Company (excluding treasury shares) as at the date of passing of this resolution and the said approval shall be limited accordingly; and

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- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings;
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; and

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

5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to purchase its ordinary shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the issued ordinary share capital of the Company (excluding treasury shares) as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF AGM

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- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company's shareholders in general meetings; and
  - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held.”;
6. “**THAT** conditional upon the passing of resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 4 of the Notice be and is hereby extended by the addition to the total number of ordinary shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the total number of the ordinary shares purchased by the Company pursuant to the mandate referred to in the resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of the issued ordinary shares of the Company (excluding treasury shares) as at the date of passing of this resolution.”;

By Order of the Board  
**China Health Group Limited**  
**Chung Ho**  
*Executive Director and Chief Executive Officer*

Hong Kong, 24 July 2025

*Notes:*

1. In order to establish entitlements to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 23 September 2025 to Friday, 26 September 2025, both days inclusive, during which period no transfer of the shares can be registered. The record date for determining the entitlement of the holders of Shares to attend and vote at the Meeting will be Friday, 26 September 2025. Shareholders are reminded to ensure that all completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong not later than 4:30 p.m. on Monday, 22 September 2025.
2. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.

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3. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
4. In relation to the ordinary resolutions set out in items 4, 5, 6 of the above notice, the directors of the Company wish to state that they have no immediate plan to issue any new Shares or repurchase any existing Shares.