
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt about this circular, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Suzhou Basecare Medical Corporation Limited**, you should at once hand this circular together with the 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

This circular appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.



Suzhou Basecare Medical Corporation Limited

蘇州貝康醫療股份有限公司

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

(Stock Code: 2170)

- (1) 2025 REPORT OF THE BOARD OF DIRECTORS**
 - (2) 2025 REPORT OF THE BOARD OF SUPERVISORS**
 - (3) 2025 ANNUAL REPORT AND ITS ABSTRACT**
 - (4) 2025 FINANCIAL ACCOUNTS REPORT**
 - (5) 2026 FINANCIAL BUDGET**
 - (6) 2025 PROFIT DISTRIBUTION PLAN**
 - (7) RE-APPOINTMENT OF AUDITORS**
 - (8) REMUNERATION PLAN FOR DIRECTORS**
 - (9) GENERAL MANDATE TO ISSUE ADDITIONAL SHARES**
 - (10) GENERAL MANDATE TO REPURCHASE H SHARES**
 - (11) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND**
 - (12) NOTICE OF 2025 ANNUAL GENERAL MEETING**
-

The notice convening the AGM of Suzhou Basecare Medical Corporation Limited to be held at No. 77 Jingu Road, Suzhou Industrial Park, Suzhou, Jiangsu Province, PRC on Thursday, June 4, 2026 at 10:00 a.m. is set out in this circular. Form of proxy for use at the AGM is enclosed. Such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.basecare.cn>).

Shareholders who intend to appoint a proxy to attend the AGM shall 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. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM if they so wish.

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

May 12, 2026

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
APPENDIX I — EXPLANATORY STATEMENT RELATING TO THE REPURCHASE MANDATE	15
APPENDIX II — PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION	18
NOTICE OF 2025 ANNUAL GENERAL MEETING	19

DEFINITIONS

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

“AGM” or “Annual General Meeting”	the 2025 annual general meeting of the Company to be held on Thursday, June 4, 2026 at 10:00 a.m.
“Articles of Association”	the articles of association of the Company, as amended from time to time, including its appendices of the rules of procedure for the Shareholders’ general meeting, the rules of procedure for the Board of Directors, and the rules of procedure for the Board of Supervisors
“Board of Directors” or “Board”	the board of Directors
“Board of Supervisors”	the board of Supervisors
“China” or the “PRC”	the People’s Republic of China, for the purpose of this circular, excluding the regions of Hong Kong, Macao Special Administrative Region of the People’s Republic of China and Taiwan
“Company”	Suzhou Basecare Medical Corporation Limited (蘇州貝康醫療股份有限公司), a company incorporated in the PRC with limited liability on December 14, 2010 and converted into a joint stock company with limited liability on August 27, 2020
“Director(s)”	the director(s) of the Company
“Domestic Shares”	ordinary shares in the share capital of our Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi by domestic investors

DEFINITIONS

“General Mandate”	a general mandate to be granted to the Board for exercising of the power of the Company to issue, allot and deal with the Shares (including any resell or transfer of treasury shares held under the name of the Company) not exceeding 20% of the total Shares in issue on the date of passing the related resolution (excluding treasury shares, if any), subject to the conditions set out in the resolution proposed at the AGM
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong Dollars and listed on the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	May 8, 2026, being the latest practicable date prior to the publication of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Notice of the AGM”	the notice of AGM, a copy of which is set out on pages 19 to 21 of this circular
“Repurchase Mandate”	Proposed general mandate to be granted to the Board at the AGM to repurchase on the Stock Exchange not more than 10% of the total number of H Shares in issue as at the date of passing of the relevant resolution (excluding treasury shares)
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“Share(s)”	shares in the share capital of our Company, with a nominal value of RMB1.00 each
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“treasury shares”	shall have the same meaning as set out in the Listing Rules
“Unlisted Foreign Share(s)”	unlisted ordinary Share(s) issued by the Company, with a nominal value of RMB1.00 each, which are subscribed for in a currency other than RMB
“%”	per cent

LETTER FROM THE BOARD



Suzhou Basecare Medical Corporation Limited 蘇州貝康醫療股份有限公司

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

(Stock Code: 2170)

Executive Directors :

Dr. LIANG Bo (*Chairman and General Manager*)

Mr. KONG Lingyin

Ms. JIANG Junchao

*Headquarters and Registered Office
in the PRC:*

No. 77 Jingu Road

Suzhou Industrial Park, Suzhou

Jiangsu Province, PRC

Non-executive Directors:

Mr. ZHAO Ye

Mr. WANG Weipeng

Principal Place of Business in Hong Kong:

40th Floor

Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai, Hong Kong

Independent Non-executive Directors:

Dr. KANG Xixiong

Mr. LAM Siu Wing

Dr. YEUNG Shu Biu William

May 12, 2026

To the Shareholders

Dear Sir/Madam,

- (1) 2025 REPORT OF THE BOARD OF DIRECTORS
- (2) 2025 REPORT OF THE BOARD OF SUPERVISORS
- (3) 2025 ANNUAL REPORT AND ITS ABSTRACT
- (4) 2025 FINANCIAL ACCOUNTS REPORT
- (5) 2026 FINANCIAL BUDGET
- (6) 2025 PROFIT DISTRIBUTION PLAN
- (7) RE-APPOINTMENT OF AUDITORS
- (8) REMUNERATION PLAN FOR DIRECTORS
- (9) GENERAL MANDATE TO ISSUE ADDITIONAL SHARES
- (10) GENERAL MANDATE TO REPURCHASE H SHARES
- (11) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
- (12) NOTICE OF 2025 ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

I. INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

At the AGM, ordinary resolutions will be proposed to consider, and (if thought fit) approve:

- (1) the report of the Board of Directors for 2025 (the “**2025 Report of the Board of Directors**”);
- (2) the report of the Board of Supervisors for 2025 (the “**2025 Report of the Board of Supervisors**”);
- (3) the annual report of the Group for 2025 (the “**2025 Annual Report**”);
- (4) the financial accounts report of the Group for 2025 (the “**2025 Financial Accounts Report**”);
- (5) the financial budget of the Group for the year 2026 (the “**2026 Financial Budget**”);
- (6) the annual profit distribution plan of the Company for 2025 (the “**2025 Profit Distribution Plan**”);
- (7) the re-appointment of auditors for 2026; and
- (8) the remuneration plan for Directors.

At the AGM, special resolutions will be proposed to consider, and (if thought fit) approve:

- (9) the proposed General Mandate to issue additional Shares;
- (10) the proposed general mandate to repurchase H Shares; and
- (11) the proposed amendments to the Articles of Association.

LETTER FROM THE BOARD

II. DETAILS OF THE RESOLUTIONS

ORDINARY RESOLUTIONS

(1) 2025 Report of the Board of Directors

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Report of the Board of Directors, the full text of which is set out in the 2025 Annual Report.

(2) 2025 Report of the Board of Supervisors

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Report of the Board of Supervisors, the full text of which is set out in the 2025 Annual Report.

(3) 2025 Annual Report

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Annual Report. The 2025 Annual Report and its abstract are set out and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.basecare.cn).

(4) 2025 Financial Accounts Report

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Financial Accounts Report, the full text of which is set out in the 2025 Annual Report.

(5) 2026 Financial Budget

An ordinary resolution will be proposed at the AGM to consider and approve the following 2026 Financial Budget.

After comprehensively considering our operating and development situations, business objectives for 2026, existing asset base, operating capacity, costs and expenses, industry conditions and development prospects, based on the 2025 financial accounts report, the Company's 2026 financial budget is estimated to be approximately RMB261.7 million, representing a 12.7% decrease compared to actual expenditures in 2025, which will be mainly used for production of products and product candidates, research and development expenses, investment in fixed assets and daily operations, etc.

LETTER FROM THE BOARD

(6) 2025 Profit Distribution Plan

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Profit Distribution Plan. According to the financial status and the operation and development status of the Company, the Company did not have any profit available for distribution so far. The Company has decided not to make profit distribution or convert the capital reserve to increase the registered capital in 2025.

(7) Re-appointment of auditor for 2026

In line with the requirements of the Articles of Association and the auditing tasks of the Company, the Company proposes to re-appoint KPMG to be the auditor of the Company for 2026 with a term of one year, and authorize the Board to determine the specific matters, including but not limited to its remunerations, in relation to such appointment.

The estimated audit fee payable to KPMG for the audit of the consolidated financial statements of the Company and its subsidiaries for the financial year ending December 31, 2026 is expected to be in the range of approximately RMB2.9 million to RMB3.2 million (exclusive of out-of-pocket expenses).

The estimated audit fee has been determined after due consideration and arm's length negotiations between the Company and KPMG, taking into account, among other things, the size, nature and complexity of the Group's business operations, the expected scope of the audit (covering the consolidated financial statements prepared in accordance with IFRS Accounting Standards), the audit timetable, and the level and mix of professional staff to be deployed. The estimated audit fee also assumes that there will be no material change in the Group's operations, accounting policies or regulatory environment during the financial year, and that the Company will provide timely and adequate assistance and information as required for the audit.

Unless there is a material change in the basis or assumptions set out above, the final audit fee should not deviate materially from the estimated amount initially disclosed. In the event of any material change, the Company will make further disclosure as appropriate.

(8) Remuneration plan for Directors

An ordinary resolution will be proposed at the AGM to consider and approve the following remuneration plan for Directors:

LETTER FROM THE BOARD

The executive Directors holding positions in senior management of the Company will receive remuneration in accordance with the remuneration standards of senior management determined by the Board and/or their employment contracts signed with the Company. The non-executive Directors will not receive directors' fee from the Company.

Each of the independent non-executive Directors will receive an annual director's fee of HK\$200,000 (tax included) from the Company.

SPECIAL RESOLUTIONS

(9) General Mandate to Issue Additional Shares

A special resolution will be proposed at the AGM by the Board to consider and approve the granting of the General Mandate to the Board to issue, allot and deal with additional Shares (including any resell or transfer of treasury shares held under the name of the Company) not exceeding 20% of each of the total number of the Shares in issue as at the date of passing of the resolution (excluding treasury shares, if any) as, and to authorize the Board to make amendments to the Articles of Association as it thinks fit so as to reflect the new share capital structure upon the issue or allotment of additional Shares pursuant to the General Mandate to issue additional Shares. Details are as follows:

(a) Subject of the mandate

- (i) granting of the General Mandate to the Board to, subject to market conditions and the needs of the Company, separately or concurrently issue, allot and deal with additional Shares (including any resell or transfer of treasury shares held under the name of the Company) during the Relevant Period (as defined below), and the total additional shares to be allotted by the Board under such General Mandate shall not exceed 20% of the total number of the Shares in issue on the date of passing of such resolution at the AGM (including but not limited to ordinary shares, preference shares, securities convertible into Shares, options and warrants or similar right which may subscribe for any Share or above convertible securities and excluding treasury shares), and decide to make or grant offers for sale, offers, agreements, share options, power to exchange for or convert into Shares or other powers as required or may be required to allot Shares. Notwithstanding the general mandate as set out above, provided that the allotment of Shares will effectively alter the control of the Company, the Board is required to obtain prior authorization at a general meeting by way of a special resolution to allot such Shares;

LETTER FROM THE BOARD

- (ii) the Board be authorized to formulate and implement detailed issuance plan in the exercise of the above General Mandate, including but not limited to the class of new shares to be issued, pricing mechanism and/or issuance/conversion/exercise price (including price range), form of issuance, number of shares to be issued, allottees and use of proceeds, time of issuance, period of issuance and whether to allot shares to existing Shareholders;
- (iii) the Board be authorized to engage professional advisers for matters related to the issuance, and to approve and execute all acts, deeds, documents and other related matters which are necessary, appropriate or advisable for share issuance; to approve and execute, on behalf of the Company, agreements related to the issuance, including but not limited to underwriting agreement, placing agreement, engagement agreements of professional advisers;
- (iv) the Board be authorized to approve and execute, on behalf of the Company, documents in connection with the issuance to be submitted to regulatory authorities, to carry out relevant approval procedures required by regulatory authorities and place where the Company is listed, and to complete all necessary filings, registrations and records with the relevant government authorities of Hong Kong and/or any other regions and jurisdictions (if applicable);
- (v) the Board be authorized to amend, as required by regulatory authorities within or outside the PRC, the related agreements and statutory documents; and
- (vi) the Board be authorized to increase the registered capital of the Company after the issuance and to make corresponding amendments to the Articles of Association relating to share capital and shareholdings, etc., and to authorize the operating management of the Company to carry out the relevant procedures.

(b) Term of the General Mandate

Except that the Board may make or grant offers, agreements, options during the Relevant Period (as defined below) in relation to the issuance, which might require further promotion or implementation after the end of the Relevant Period, the exercise of the General Mandate shall be within the Relevant Period.

The “Relevant Period” represents the period from the approval of the resolution as a special resolution at the AGM until the earliest of:

- (a) conclusion of the 2026 annual general meeting of the Company;

LETTER FROM THE BOARD

- (b) expiration of the 12-month period from the date on which the resolution is approved at the 2025 AGM; or
- (c) the revocation or variation of the General Mandate under the resolution by a special resolution at any general meeting of the Company.

The Board may only exercise the issuance plan in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Listing Rules or all applicable laws, regulations and provisions of any other governments or regulatory authorities, and subject to obtaining approvals from the relevant government agencies.

With reference to the General Mandate to issue additional Shares, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant thereto.

(10) General Mandate to Repurchase H Shares

In accordance with the requirements of relevant laws, regulations and the Listing Rules and in order to provide the Board of the Directors with flexibility in any event that it becomes desirable to repurchase Shares, the Board of Directors proposed at the AGM that the Shareholders (a) grant the Board of Directors a general mandate to repurchase up to 10% of the aggregate number of the H Shares in issue (excluding treasury shares) as of the date of passing the resolution approving the Repurchase Mandate, and (b) authorize the Board of Directors to execute all such documents, deeds, acts, matters and things necessary or desirable for the purpose of or in connection with the exercise of the Repurchase Mandate.

The Repurchase Mandate, if approved, shall be in force from the date of the passing of the relevant resolution at the AGM until the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or by any applicable laws; and
- (c) the date on which the authority given under the relevant resolution approving the Repurchase Mandate is revoked or varied by a requisite resolution of the Shareholders in accordance with the then effective Articles of Association.

LETTER FROM THE BOARD

The Directors believe that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net assets per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole. The Board of Directors has no current intention of exercising the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix I of this circular, which contains all information reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote in favor of or against the resolution regarding the grant of the Repurchase Mandate to the Board of Directors.

(11) Proposed Amendments to the Articles of Association

Reference is made to the announcement dated May 12, 2026 of the Company in relation to, among others, the proposed amendments to the Articles of Association.

The Board of Directors resolved to amend the Articles of Association for the purposes of (i) optimize the implementation of the electronic dissemination of corporate communications, and (ii) making other appropriate and housekeeping amendments. Details are set out in Appendix I to this circular. Save for the amendments to the Articles of Association set out in Appendix I hereto, other provisions of the Articles of Association remain unchanged.

The legal advisers to the Company as to Hong Kong laws and the PRC laws have respectively confirmed that the proposed amendments to the Articles of Association comply with the applicable requirements of the Listing Rules and do not violate the laws of the PRC. The Company also confirms that there is nothing unusual in the proposed amendments from the perspective of a company incorporated in the PRC and listed on the Stock Exchange.

A special resolution will be proposed at the AGM, for the Shareholders to consider and approve the proposed amendments to the Articles of Association.

The amended Articles of Association shall become effective on the date of passing the relevant resolution at the AGM, prior to which the prevailing Articles of Association shall remain in effect.

In addition, reference is made to the announcement of the Company dated May 12, 2026 in relation to the Company's application for the implementation of the "full circulation" reform of H shares (the "**Full Circulation**"). Pursuant to the Full Circulation, all of the existing Domestic

LETTER FROM THE BOARD

Shares and Unlisted Foreign Shares of the Company will be converted into H shares and listed for trading on the Stock Exchange. Upon completion of the Full Circulation, the Company will have only one single class of Shares in issue (i.e., H shares), and all Shareholders will hold Shares of the same class carrying identical rights and obligations. Accordingly, the distinction between holders of Domestic Shares, Unlisted Foreign Shares and H Shares will cease to exist, and the class meeting mechanism for such different categories of Shareholders will no longer have any practical basis.

III. THE AGM

The AGM will be held at No. 77 Jingu Road, Suzhou Industrial Park, Suzhou, Jiangsu Province, PRC on Thursday, June 4, 2026 at 10:00 a.m. Notice convening the AGM is set out on pages 19 to 21 of this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.basecare.cn).

IV. CLOSURE OF REGISTER OF MEMBERS OF H SHARES

The register of members of H Shares will be closed from Monday, June 1, 2026 to Thursday, June 4, 2026, both days inclusive, during which period no transfer of H Shares will be registered, in order to determine the holders of the H Shares of the Company who are entitled to attend and vote at the forthcoming AGM to be held on Thursday, June 4, 2026.

To be eligible to attend and vote at the AGM, all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, May 29, 2026 for registration. The record date of the attending and voting at the AGM is Thursday, June 4, 2026.

V. PROXY ARRANGEMENT

The form of proxy of the AGM is enclosed and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.basecare.cn).

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; for holders of Domestic Shares or Unlisted Foreign Shares, the form of proxy should be returned to the Company's headquarters and registered office

LETTER FROM THE BOARD

in the PRC by personal delivery or by post, not less than 24 hours before the time fixed for holding the AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any other adjourned meeting should you so wish.

VI. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the AGM must be taken by poll except where the chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules. Accordingly, the chairman of the AGM will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the AGM.

To the best of the Directors' knowledge, information and belief, none of the Shareholders are required to abstain from voting at the AGM.

VII. RECOMMENDATION

The Board considers that all the resolutions proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of these proposed resolutions.

VIII. 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.

By order of the Board

Suzhou Basecare Medical Corporation Limited

Dr. Liang Bo

Chairman and General Manager

The following is an explanatory statement required under Rule 10.06(1)(b) of the Hong Kong Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the special resolutions to be proposed at the AGM in relation to the Repurchase Mandates.

1. LISTING RULES

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

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

2. SHARE CAPITAL

As of the Latest Practicable Date, the issued share capital of the Company comprised 82,713,835 H Shares, 7,630,348 Unlisted Foreign Shares and 183,181,817 Domestic Shares with a nominal value of RMB1.00 each. Subject to the passing of the special resolution granting the Repurchase Mandate as required by the currently effective Articles of Association and on the basis that the issued share capital of the Company remains unchanged since the Latest Practicable Date and up to the date of the AGM, the Company may repurchase 8,271,383 H Shares pursuant to the Repurchase Mandate up to 10% of the aggregate number of the H Shares in issue (excluding treasury shares) as of the date of passing the resolution approving the Repurchase Mandate, during the period commencing from the date of passing the resolution and until the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or by any applicable laws to be held; and (c) the date on which the authority given under the special resolution approving the Repurchase Mandate is revoked or varied by a requisite resolution of the Shareholders in accordance with the then effective Articles of Association.

3. REASONS FOR AND FUNDING OF THE REPURCHASE OF SHARES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its H Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the applicable PRC laws and regulations.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate were to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as of December 31, 2025, being the date to which the latest published audited consolidated financial statements of the Company were made up. The number of H 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 and in the best interest of the Company. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. TAKEOVERS CODE

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

As of the Latest Practicable Date, to the best knowledge and belief of the Directors, Dr. Liang Bo and Suzhou Basecare Investment Management Enterprise (Limited Partnership) (蘇州貝康投資管理企業(有限合夥)) (“**Basecare Investment**”), each a controlling Shareholder and together the controlling Shareholders of our Company, were able to exercise or control the exercise of voting rights attaching to a total of 91,322,019 Shares, representing 33.39% of the total issued share capital of the Company, which included (a) 55,231,640 Shares directly held by Dr. Liang Bo, and (b) 36,090,379 Shares held by Basecare Investment, where Dr. Liang Bo acted as the sole general partner.

In the event that the Directors exercise the Repurchase Mandates in full, the controlling Shareholders would be able to exercise or control the exercise of voting rights attaching to approximately 34.43% of the issued share capital of the Company. The increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Notwithstanding the foregoing, the Board does not propose to exercise the Repurchase Mandates to such an extent as would give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code, or consequences that would arise under any similar applicable law of which the Directors are aware. Moreover, the Board of Directors also does not propose to exercise the Repurchase Mandates to such an extent as would result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

Save as disclosed above, the Directors are not aware of any consequences which will arise under either or both of the Takeovers Code and any similar applicable law as a result of any repurchases to be made under the Repurchase Mandates.

5. DIRECTORS, THEIR CLOSE ASSOCIATES AND THE COMPANY’S CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company. No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the PRC and the Articles of Association.

To the best knowledge of Directors, there is nothing unusual about this explanatory statement and the Repurchase Mandate.

7. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) has been made by the Company in the six months immediately preceding the Latest Practicable Date. The Company has no present intention to repurchase Shares to such extent as to result in the number of Shares held by the public being reduced to less than 25%.

8. MARKET PRICES OF SHARES

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

Month	Highest	Lowest
	traded prices	traded prices
	<i>HK\$</i>	<i>HK\$</i>
2025		
May	3.37	2.66
June	3.20	2.70
July	3.21	2.61
August	4.36	2.78
September	3.69	2.90
October	3.21	2.56
November	2.58	2.00
December	2.32	1.81
2026		
January	2.27	1.90
February	2.00	1.79
March	2.17	1.78
April	2.10	1.87
May (up to the Latest Practicable Date)	1.94	1.80

The English version of the proposed amendments to the Articles of Association (including the Rules of Procedure of the General Meeting) is for reference only. In the event of any discrepancy between the Chinese and English versions, the Chinese version shall prevail.

The full text of the proposed amendments to the Articles of Association are set out below:

Article	Before Amendment	After Amendment
<p>Article 2</p>	<p>The Company is a company limited by shares established in accordance with the Company Law, the Special Provisions and other relevant regulations.</p> <p>The Company was converted and established in accordance with the law by Jiangsu Double Helix Biological Technology Co., Ltd. by way of promotion on August 27, 2020, and obtained its business license after it had been registered with the Administration for Industry and Commerce of Jilin Province on August 27, 2020. The unified social credit code of the Company is 91320585566841343H. Promoters of the Company are all the original shareholders of the Jiangsu Double Helix Biological Technology Co., Ltd., particularly including: LIANG BO, Guangzhou DaAn Gene Technology Co., Ltd., Guangzhou Darui Biotechnology Co., Ltd., Suzhou Basecare Investment Management Enterprise (Limited Partnership), Suzhou Industrial Park Seed Zhengze Yihao Venture Capital Enterprise (Limited Partnership), Zhejiang Shuangjing Investment Co., Ltd., Ms. Ji Dongmei, Suzhou Industrial Park Sungent Bio-Venture Capital Investment Enterprise (Limited Partnership), Beijing Zhongcheng Fanyuan Phase II Investment Center (Limited Partnership), Guangzhou DaAn Jinghan Medical Health Industry Investment Enterprise (Limited Partnership), Zhangjiagang Broad Vision Investment Fund (Limited Partnership), Suzhou MING Bioventures Fund I Venture Capital, L.P. (Limited Partnership), Yingtan Jinhu Jiayi Hongsheng Investment Management Limited Partnership Corporation, HH SPR-XIV HK Holdings Limited, Zhangjiagang Broad Vision Harmony Shareholding Investment Fund (Limited Partnership) and ORBIMED PARTNERS MASTER FUND LIMITED.</p>	<p>The Company is a company limited by shares established in accordance with the Company Law, the Special Provisions and other relevant regulations.</p> <p>The Company was converted and established in accordance with the law by Jiangsu Double Helix Biological Technology Co., Ltd. by way of promotion on August 27, 2020, and obtained its business license after it had been registered with the Administration for Industry and Commerce of Jilin Province on August 27, 2020. The unified social credit code of the Company is 91320585566841343H. Promoters of the Company are all the original shareholders of the Jiangsu Double Helix Biological Technology Co., Ltd., particularly including: LIANG BO, Guangzhou DaAn Gene Technology Co., Ltd., Guangzhou Darui Biotechnology Co., Ltd., Suzhou Basecare Investment Management Enterprise (Limited Partnership), Suzhou Industrial Park Seed Zhengze Yihao Venture Capital Enterprise (Limited Partnership), Zhejiang Shuangjing Investment Co., Ltd., Ms. Ji Dongmei, Suzhou Industrial Park Sungent Bio-Venture Capital Investment Enterprise (Limited Partnership), Jiaying Zhiyuan Venture Capital Partnership (Limited Partnership), Guangzhou DaAn Jinghan Medical Health Industry Investment Enterprise (Limited Partnership), Zhangjiagang Broad Vision Investment Fund (Limited Partnership), Suzhou MING Bioventures Fund I Venture Capital, L.P. (Limited Partnership), Yingtan Jinhu Jiayi Hongsheng Investment Management Limited Partnership Corporation, HH SPR-XIV HK Holdings Limited, Zhangjiagang Broad Vision Harmony Shareholding Investment Fund (Limited Partnership) and ORBIMED PARTNERS MASTER FUND LIMITED.</p>

Article	Before Amendment	After Amendment
Article 12	The scope of business of the Company, as registered in accordance with the laws, covers: General items: experimental analytical instruments manufacturing; experimental analytical instruments sales; biological chemical products technology research and development; technical service, technological development, technology consulting, technological exchanges, technology transfer, technology promotion; computer hardware and software and auxiliary equipment wholesale; computer hardware and software and peripheral equipment manufacturing; bio-based materials manufacturing; special chemical products sales (excluding hazardous chemicals); computer system services; health consulting services (excluding diagnostic and treatment services); conference and exhibition services; technology import and export; parking services; leasing services (excluding licensed leasing services); non-residential real estate leasing (in addition to projects subject to approval in accordance with the law, with a business license to independently carry out business activities in accordance with the law).	The scope of business of the Company, as registered in accordance with the laws, covers: General items: <u>Class II medical device production; Class III medical device production;</u> experimental analytical instruments manufacturing; experimental analytical instruments sales; biological chemical products technology research and development; technical service, technological development, technology consulting, technological exchanges, technology transfer, technology promotion; computer hardware and software and auxiliary equipment wholesale; computer hardware and software and peripheral equipment manufacturing; bio-based materials manufacturing; special chemical products sales (excluding hazardous chemicals); computer system services; health consulting services (excluding diagnostic and treatment services); conference and exhibition services; technology import and export; parking services; leasing services (excluding licensed leasing services); non-residential real estate leasing (in addition to projects subject to approval in accordance with the law, with a business license to independently carry out business activities in accordance with the law).
Article 18	... 9 Beijing Zhongcheng Fangyuan Phase II Investment Center (Limited Partnership) 9 <u>Jiaxing Zhiyuan Venture Capital Partnership (Limited Partnership)</u> ...
Article 75	A notice of the shareholders' general meeting shall be in writing and include the following contents: (1) the time, venue and duration of the meeting. ...	A notice of the shareholders' general meeting shall be in writing and include the following contents: (1) the time <u>of the meeting, the venue of the on-site meeting</u> and the duration of the meeting. <u>In the case of a hybrid meeting, the electronic communication methods by which shareholders may attend and participate in the meeting shall be specified;</u> ...

Article	Before Amendment	After Amendment
Article 111	The shareholders' general meeting shall be held in the form of live meeting or other forms permitted by laws and regulations.	The shareholders' general meeting shall be held in the form of live meeting. <u>The Company may also, as needed, simultaneously convene the general meeting by means of electronic communication on the premise of ensuring the legitimacy and validity of the general meeting. For the general meeting convened simultaneously by electronic communication methods, the Company will also provide video conferences, telephone conferences, electronic voting and other methods to facilitate shareholders' participation in general meetings in accordance with the securities regulatory rules of the place where the Company's shares are listed. Shareholders who participate in the general meeting through the above means shall be deemed to be present.</u>

NOTICE OF 2025 ANNUAL GENERAL MEETING



Suzhou Basecare Medical Corporation Limited 蘇州貝康醫療股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2170)

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2025 annual general meeting (the “**AGM**”) of Suzhou Basecare Medical Corporation Limited (the “**Company**”) will be held at No. 77 Jingu Road, Suzhou Industrial Park, Suzhou, Jiangsu Province, PRC on Thursday, June 4, 2026 at 10:00 a.m. for the Shareholders to consider and if thought fit, approve the following resolutions of the Company. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated May 12, 2026 (the “**Circular**”):

ORDINARY RESOLUTIONS

- 1 To consider and approve the resolution on the report of the Board for 2025.
- 2 To consider and approve the resolution on the report of the Board of Supervisors for 2025.
- 3 To consider and approve the resolution on the 2025 Annual Report.
- 4 To consider and approve the resolution on the financial accounts report of the Group for 2025.
- 5 To consider and approve the resolution on the financial budget of the Group for 2026.
- 6 To consider and approve the resolution on the annual profit distribution plan of the Company for 2025.
- 7 To consider and approve the re-appointment of KPMG as the auditor of the Company for 2026, for a term commencing from the date of approval at the AGM until the conclusion of the 2026 annual general meeting of the Company, and authorize the Board to determine the specific matters, including but not limited to their remunerations, in relation to such appointment.
- 8 To consider and approve the remuneration plan for Directors.

NOTICE OF 2025 ANNUAL GENERAL MEETING

SPECIAL RESOLUTIONS

- 9 To consider and approve the resolution on the grant of a general mandate to the Board to issue additional Shares.
- 10 To consider and approve the resolution on the grant of a general mandate to the Board to repurchase H Shares.
- 11 To consider and approve the proposed amendments to the Articles of Association.

Details of the above resolutions are set out in the Circular.

By order of the Board
Suzhou Basecare Medical Corporation Limited
Dr. Liang Bo
Chairman and General Manager

Hong Kong, May 12, 2026

Notes:

- 1 All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the websites of the Company at www.basecare.cn and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the AGM.
- 2 Any shareholder entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.
- 3 In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the Company's headquarters and registered office in the PRC (for holders of Domestic Shares or Unlisted Foreign Shares) or the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares), at least 24 hours before the AGM (i.e. before 10:00 a.m. on Wednesday, June 3, 2026) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting at the AGM or any adjourned meeting thereof should he/she so wish.
- 4 For the purpose of determining the list of holders of H shares who are entitled to attend the AGM, the H share register of members of the Company will be closed from Monday, June 1, 2026 to Thursday, June 4, 2026, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of the shares shall ensure all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar,

NOTICE OF 2025 ANNUAL GENERAL MEETING

Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, May 29, 2026 for registration. The record date of the attending and voting at the AGM is Thursday, June 4, 2026.

- 5 In case of joint shareholders, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
- 6 Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
- 7 A shareholder or his/her proxy should produce proof of identity when attending the AGM.
- 8 References to date and time in this notice are to Hong Kong dates and time.

As of the date of this notice, the Board comprises Dr. LIANG Bo, Mr. KONG Lingyin and Ms. JIANG Junchao as executive Directors; Mr. ZHAO Ye and Mr. WANG Weipeng as non-executive Directors; and Dr. KANG Xixiong, Mr. LAM Siu Wing and Dr. YEUNG Shu Biu William as independent non-executive Directors.