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

If you have sold or transferred all your shares in Ocumension Therapeutics, you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Ocumension Therapeutics
歐康維視生物

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1477)

**PROPOSED GRANTING OF GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES;
PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND PROPOSED ELECTION OF DIRECTOR;
PROPOSED RE-APPOINTMENT OF AUDITOR;
PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT AND
SERVICE PROVIDER SUBLIMIT;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Ocumension Therapeutics to be held at 56th Floor, One Museum Place Office Building, No. 669 Xinzha Road, Shanghai, PRC on Tuesday, June 30, 2026 at 10:00 a.m. is set out on pages 24 to 29 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the website of the Company at www.ocumension.com. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. no later than 10:00 a.m. on Sunday, June 28, 2026, Hong Kong time) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof if they so wish.

June 9, 2026

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DEFINITIONS

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

“2021 Share Award Scheme”	the share award scheme adopted by the Company in accordance with the scheme rules thereof on July 2, 2021, and amended and approved at the annual general meeting held on June 20, 2024, the details of which are set out in the circular of the Company dated May 24, 2024
“2021 Share Option Scheme”	the share option scheme adopted by the Board in accordance with the rules thereof on July 2, 2021, approved by the Shareholders on the extraordinary general meeting of the Company held on August 31, 2021, and amended and approved at the annual general meeting held on June 20, 2024, the details of which are set out in the circular of the Company dated May 24, 2024
“6 Dimensions Affiliates”	6 Dimensions Affiliates Fund, L.P., an exempted limited partnership established under the Acts of the Cayman Islands on October 25, 2017 and a member of our single largest group of Shareholders
“6 Dimensions Capital”	6 Dimensions Capital, L.P., an exempted limited partnership established under the Acts of the Cayman Islands on August 16, 2017 and a member of our single largest group of Shareholders
“Annual General Meeting” or “2026 AGM”	the annual general meeting of the Company to be held at 56th Floor, One Museum Place Office Building, No. 669 Xinzha Road, Shanghai, PRC on Tuesday, June 30, 2026 at 10:00 a.m., or any adjournment thereof and notice of which is set out on pages 24 to 29 of this circular
“Articles of Association” or “Articles”	the seventh amended and restated articles of association of our Company adopted on June 19, 2025 and effective on the same date, as amended from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors

DEFINITIONS

“Cayman Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited, including, where the context so requires, its agents, nominees, representatives, officers and employees
“China” or “the PRC”	the People’s Republic of China excluding, for the purpose of this circular and for geographical reference only and except where the context requires otherwise, Hong Kong, Macau Special Administrative Region and Taiwan
“Company”	Ocumension Therapeutics (歐康維視生物), an exempted company incorporated under the laws of the Cayman Islands with limited liability on February 27, 2018, with its Shares listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group” or “Ocumension”	the Company and its subsidiaries
“HKD” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with additional Shares (including any sale or transfer of treasury Shares out of treasury) not exceeding 20 per cent of the aggregate number of the shares of the Company in issue (excluding treasury Shares) as of the date of passing of the relevant resolution granting the relevant mandate
“Latest Practicable Date”	June 1, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10 per cent of the aggregate number of the shares of the Company in issue (excluding treasury Shares) as of the date of passing of the relevant resolution granting the relevant mandate
“RMB”	Renminbi, the lawful currency of the PRC
“Scheme Mandate Limit”	the maximum number of Shares which may be allotted and issued pursuant to the grant or exercise of all options and/or awards under the Schemes and any other share schemes of the Company
“Schemes”	collectively, the 2021 Share Option Scheme and the 2021 Share Award Scheme
“Service Provider(s)”	person(s) who provide services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are material to the long-term growth of the Group as determined by the Remuneration Committee, including advisers, consultants, distributors, contractors, suppliers, agents, business partners, joint venture partners, promoters, service providers of any member of the Group, but excluding placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions, or consultants providing professional services to the Group
“Service Provider Sublimit”	a sublimit under the Scheme Mandate Limit in respect of the options and awards to be granted to the Service Providers
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Share(s)”	ordinary shares in the share capital of our Company of US\$0.00001 each
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Suzhou 6 Dimensions”	Suzhou 6 Dimensions Venture Capital Partnership L.P. (蘇州通和毓承投資合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on August 4, 2017 and a member of our single largest group of Shareholders
“Suzhou Frontline II”	Suzhou Frontline BioVentures Venture Capital Fund II L.P. (蘇州通和二期創業投資合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on March 8, 2016 and a member of our single largest group of Shareholders
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buybacks issued by the SFC, as amended, supplemented or otherwise modified from time to time
“treasury Share(s)”	Shares repurchased and held by the Company in treasury, which has the meaning ascribed to it under the Listing Rules and as amended from time to time
“Trustee”	the trustee that the Company engages for holding the Shares in connection with the lapsed options and/or awards granted under the Schemes, which is independent of and not connected with the Company and its connected persons
“US\$” or “USD”	United States dollars, the lawful currency of the United States
“%”	per cent

In this circular, the terms “close associate”, “core connected person”, “controlling shareholder”, “subsidiary” and “substantial shareholder” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

LETTER FROM THE BOARD



Ocumension Therapeutics
歐康維視生物

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1477)

Executive Directors:

Mr. Ye LIU (*Chief Executive Officer*)
Dr. Zhaopeng HU

Non-executive Directors:

Dr. Lian Yong CHEN (*Chairman*)
Mr. Yanling CAO
Dr. Qin XIE

Independent Non-executive Directors:

Mr. Ting Yuk Anthony WU
Mr. Yiran HUANG
Mr. Zhenyu ZHANG

Registered office:

The offices of Vistra (Cayman) Limited
P.O. Box 31119 Grand Pavilion
Hibiscus Way
802 West Bay Road
Grand Cayman KY1-1205
Cayman Islands

Principal place of business in the PRC:

No. 1858 Yinzhongnan Road
Guoxiang Subdistrict, Wuzhong District
Suzhou
Jiangsu Province
the PRC

Principal place of business in Hong Kong:

Unit 417, 4th Floor, Lippo Centre
Tower Two
No. 89 Queensway
Admiralty
Hong Kong

Hong Kong, June 9, 2026

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANTING OF GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES;
PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND PROPOSED ELECTION OF DIRECTOR;
PROPOSED RE-APPOINTMENT OF AUDITOR;
PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT AND
SERVICE PROVIDER SUBLIMIT;
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and further information about the following proposals to be put forward at the Annual General Meeting: (a) the grant to the Directors of the Issue Mandate and the Repurchase Mandate; (b) the re-election of the retiring Directors and election of the Director; (c) the re-appointment of auditor; and (d) the proposed refreshment of the Scheme Mandate Limit and the Service Provider Sublimit.

LETTER FROM THE BOARD

ORDINARY RESOLUTIONS

2. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on June 19, 2025, general mandates were granted to the Directors to issue and repurchase Shares. Such mandates will lapse at the conclusion of the Annual General Meeting. In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue, allot or deal with additional Shares (including to sell or transfer treasury Shares out of treasury), approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the general mandate to issue the Shares. At the Annual General Meeting, an ordinary resolution no. 4(A) will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares (including any sale or transfer of treasury Shares out of treasury) in the share capital of the Company up to 20 per cent of the aggregate number of the Shares in issue (excluding treasury Shares) as of the date of passing of the resolution in relation to the Issue Mandate.

As of the Latest Practicable Date, the issued share capital of the Company (excluding treasury Shares) comprised 815,382,414 Shares. Subject to the passing of the ordinary resolution no. 4(A) and on the basis that no further Shares are and will be issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to issue (or to sell or transfer out of treasury) a maximum of 163,076,482 Shares under the Issue Mandate.

In addition, subject to a separate approval of the ordinary resolution no. 4(C), the number of Shares repurchased by the Company under ordinary resolution no. 4(B) will also be added to extend the 20 per cent limit of the Issue Mandate as mentioned in the ordinary resolution no. 4(A) provided that such additional amount shall not exceed 10 per cent of the aggregate number of the Shares in issue (excluding treasury Shares) as of the date of passing the resolutions in relation to the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue, allot or deal with additional Shares (including to sell or transfer treasury Shares out of treasury) pursuant to the Issue Mandate.

The Issue Mandate will continue to be in force from the passing of the said resolution until whichever the following first occurs: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; and (iii) the revocation or variation of the authority given under such ordinary resolution by an ordinary resolution of the Shareholders in general meeting.

LETTER FROM THE BOARD

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase the Shares representing up to 10 per cent of the aggregate number of the Shares in issue (excluding treasury Shares) as of the date of passing of the resolution in relation to the Repurchase Mandate.

The Repurchase Mandate, if approved, will continue in force until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; and (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders of the Company in general meeting.

The Directors have 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 proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

4. PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND PROPOSED ELECTION OF DIRECTOR

Due to an inadvertent administrative oversight, the Company did not note that Mr. Zhenyu ZHANG (“**Mr. Zhang**”) was required to retire as a Director by rotation at the Company’s annual general meeting held in 2025 (the “**2025 AGM**”) pursuant to Article 16.19 of the Articles of Association. Consequently, Mr. Zhang did not retire at the 2025 AGM. He has continued to act as a Director, and his name has remained on the Company’s register of directors since the conclusion of the 2025 AGM.

As advised by the Company’s Cayman Islands legal counsel, pursuant to the Articles of Association and applicable Cayman Islands law, Mr. Zhang is deemed to have automatically retired and vacated his office as a Director at the conclusion of the 2025 AGM. Notwithstanding this administrative oversight, as further advised by the Company’s Cayman Islands legal counsel, a *de facto* director is a person who purports to act as a director, whether or not held out by the company as such, but who has not been validly appointed. On the basis that Mr. Zhang continued to act in the capacity of a Director and fulfilled his duties to the Company following the 2025 AGM, a Cayman Islands court would very likely find that he was a *de facto* director of the Company under the principles of English common law, which form part of the common law of the Cayman Islands, notwithstanding that he did not actively retire

LETTER FROM THE BOARD

by rotation as required under the Articles of Association. Accordingly, Mr. Zhang has continued to discharge his duties and provide services to the Company as an independent non-executive Director in accordance with the terms of his existing appointment letter, subject to his re-election at the 2026 AGM.

Therefore, all Board meetings and Board committee meetings in which Mr. Zhang participated, and all Board resolutions on which Mr. Zhang voted, during the period from the conclusion of the 2025 AGM up to the date of the 2026 AGM, remain valid. Accordingly, all actions taken and documents executed pursuant to such resolutions remain legally binding and enforceable. While the above administrative oversight does not affect the composition and validity of the relevant Board or Board committee actions under applicable Cayman Islands laws, the Company has since taken and will continue to take steps to rectify such non-compliance with the Corporate Governance Code and strengthen its corporate governance practices to prevent the recurrence of similar incidents, which include, among other things: (i) the establishment of a director rotation tracking register to systematically monitor and record the retirement schedule of each Director by rotation under the Articles of Association, which is maintained by the company secretary and reviewed on an ongoing basis; (ii) the implementation of enhanced pre-AGM compliance review procedures, pursuant to which the company secretary is required to prepare a checklist covering, among other things, the identification of Directors due for retirement by rotation, the status of their respective appointment letters, and the composition requirements of the Board and its committees under the Listing Rules, for review by the Nomination Committee and the Board prior to each annual general meeting; (iii) engaging legal advisors to conduct an independent review of the Company's existing director appointment and rotation procedures; and (iv) the Nomination Committee will conduct a review of the Board composition and governance arrangements at least annually to ensure ongoing compliance with the Corporate Governance Code and the Articles of Association, and will report its findings to the Board.

To rectify this oversight and ensure robust corporate governance, an ordinary resolution will be proposed at the 2026 AGM to ratify, confirm, and approve all acts, decisions, and documents executed by Mr. Zhang in his capacity as a Director during the period from the conclusion of the 2025 AGM up to the date of the 2026 AGM. Furthermore, Mr. Zhang, being eligible, will offer himself for re-election as a Director at the 2026 AGM.

In accordance with article 16.19 of the Articles of Association, the Directors being Dr. Lian Yong CHEN and Mr. Yanling CAO will retire by rotation at the Annual General Meeting. Dr. Lian Yong CHEN and Mr. Yanling CAO, being eligible, will offer themselves for re-election at the Annual General Meeting.

On March 26, 2026, the Board resolved to propose the appointment of Ms. Beibei ZHUANG (“**Ms. Zhuang**”) as an independent non-executive Director. The proposed appointment of Ms. Zhuang is subject to the approval of the Shareholders by way of an ordinary resolution at the 2026 AGM. The Board further resolved to appoint Ms. Zhuang as the chairperson of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee, subject to and with effect from her appointment as an independent

LETTER FROM THE BOARD

non-executive Director being approved by the Shareholders by way of an ordinary resolution at the 2026 AGM. Accordingly, Ms. Zhuang, being eligible, will offer herself for election as a Director at the 2026 AGM. Ms. Zhuang has obtained the legal advice referred to under Rule 3.09D of the Listing Rules prior to her proposed appointment, and confirmed that she understood her obligations as a Director under the Listing Rules.

Details of the above retiring Directors and the proposed Director who are subject to re-election or election at the 2026 AGM are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

5. PROPOSED RE-APPOINTMENT OF AUDITOR

Deloitte Touche Tohmatsu, which has audited the consolidated financial statements of the Company for the year ended December 31, 2025, will retire as the auditor at the Annual General Meeting and, being eligible, offer itself for re-appointment. The Board proposed to re-appoint Deloitte Touche Tohmatsu as the auditor to hold office until the conclusion of the next annual general meeting and authorize the Board to fix its remuneration.

The preliminary estimated audit fee for the audit services in respect of the financial year ending December 31, 2026 is approximately RMB3 million to RMB3.3 million. The estimated audit fee was determined after taking into account factors including the complexity and scale of the Group's business operations, the expected scope of the audit work, the audit timetable and the level of resources required for the audit engagement.

The estimated audit fee is based on the information currently available as of the Latest Practicable Date. The final audit fee may be adjusted if there is a material change in the basis or assumptions upon which the estimated audit fee was determined, including any material change in the scope of the audit work or other relevant circumstances arising in the course of the audit. Accordingly, the final audit fee may differ from the estimated amount set out above.

6. PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT AND SERVICE PROVIDER SUBLIMIT

Proposed Refreshment

The Company has adopted the Schemes for the purpose of, among other things, recognizing and rewarding the contributions of eligible participants to the growth and development of the Group, and providing incentives to retain and motivate directors, senior management, employees and other eligible participants. The existing Scheme Mandate Limit (the “**Existing Scheme Mandate Limit**”) includes 53,424,000 Shares, which was last approved by the Shareholders at the extraordinary general meeting of the Company held on November 25, 2022 and accounted for approximately 7.95% of the total Shares in issue and outstanding as of the date of that approval. As of the Latest Practicable Date, 53,250,319 options and awards involving 53,250,319 Shares had been granted under the Schemes (representing approximately 99.67% of the Existing Scheme Mandate Limit), and the remaining balance of

LETTER FROM THE BOARD

the Existing Scheme Mandate Limit was 173,681 Shares, including 162,664 Shares underlying options and awards that had lapsed and returned to the scheme pool after the announcement of the Company dated May 12, 2026 in accordance with the rules of the Schemes.

As of the Latest Practicable Date, the total number of Shares in issue was 815,382,414 (excluding 20,949,500 treasury Shares). By the date of the 2026 AGM, the total number of employees of the Group is expected to exceed 600, compared to approximately 400 employees when the Existing Scheme Mandate Limit was approved in November 2022. This significant headcount growth, driven by the Group's ongoing business expansion, has correspondingly expanded the pool of eligible participants under the Schemes. As the Group scales its operations, there is an increased demand for equity-based incentives to attract new talent and retain existing key personnel. Given that approximately 99.67% of the Existing Scheme Mandate Limit has already been utilized, the remaining balance is insufficient to meaningfully incentivize the currently expanded workforce.

In view of the fact that a period of more than three years has elapsed since the most recent refreshment of the Existing Scheme Mandate Limit, which was duly approved by the Shareholders on November 25, 2022, and having regard to the aforementioned headcount growth and the substantial depletion of the available limit thereunder, the Board considers it necessary and appropriate to propose a refreshment of the Scheme Mandate Limit in order to ensure that the Company retains sufficient flexibility to grant options and awards for the purpose of retaining and incentivizing its Directors, senior management and key employees. Accordingly, the Board proposes to refresh the Scheme Mandate Limit to 8% of the total issued Shares (excluding treasury Shares) as of the date of approval of the Refreshed Scheme Mandate Limit by the Shareholders pursuant to Rule 17.03C(1)(a) of the Listing Rules. Assuming there are no further changes in the issued share capital of the Company since the Latest Practicable Date and up to the date of the Annual General Meeting, the refreshed Scheme Mandate Limit will enable the Company to issue up to 65,230,500 Shares (rounded down to the nearest whole board lot of 500 Shares). The refreshed Scheme Mandate Limit shall be applicable to all share schemes involving the issue of new Shares by the Company.

The Board also proposes to refresh the Service Provider Sublimit in conjunction with the refreshment of the Scheme Mandate Limit. The Service Providers eligible for the granting of options and/or awards are persons who provide services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are material to the long-term growth of the Group. Specifically, the nature and scope of services provided by the Service Providers primarily encompass the core operational phases of the Group's business in connection with the research, development, manufacturing and commercialization of the products of the Group. The category of Service Providers eligible for the granting of options and/or awards includes: (i) independent contractors, who work for the Group where the continuity and frequency of their services are akin to those of employees in providing advisory services, consultancy services and/or other professional services to the Group on areas relating to, or ancillary to, the Group's principal business (including without limitation, the development of various intellectual properties and clinical investigations/trials), or on areas that are desirable and necessary from a commercial perspective and help to maintain or

LETTER FROM THE BOARD

enhance the competitiveness of the Group; and (ii) consultants and/or advisors for the research, development, manufacturing and commercialization of the products of the Group, innovation upgrading, and strategic and commercial planning on corporate image and investor relations, provided that such Service Providers shall strictly exclude any placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions, and professional service providers such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity.

The refreshed Service Provider Sublimit shall be 6,523,000 Shares, representing approximately 0.8% of the total Shares in issue (excluding treasury Shares) as of the date of approval of the refreshed Service Provider Sublimit by the Shareholders (rounded down to the nearest whole board lot of 500 Shares and based on the same assumption regarding share capital changes as stated above), and approximately 10% of the refreshed Scheme Mandate Limit. The Service Provider Sublimit is set within the Scheme Mandate Limit and is applicable to all share schemes involving issue of new Shares by the Company. As of the Latest Practicable Date, no options or awards had been granted to any Service Provider. Following the grant of options and awards on May 12, 2026, any future grants to Service Providers are subject to the remaining balance available under the Existing Scheme Mandate Limit, namely 173,681 Shares as of the Latest Practicable Date.

Reasons for the Proposed Refreshment

The Board considers that the remaining capacity under the Existing Scheme Mandate Limit is no longer sufficient to meet the Group's evolving talent retention and strategic incentive needs. Operating in a highly competitive biotechnology and pharmaceutical landscape, the Company relies on its ability to attract, motivate, and retain top-tier industry professionals, senior management, and key operational personnel to drive its research, development, and commercialization milestones. Additionally, refreshing the Scheme Mandate Limit will provide the Company with the essential flexibility to structure competitive compensation packages that include equity-based incentives. The Board believes that granting options and awards under the Schemes is a highly effective mechanism to directly align the personal interests of the eligible participants with long-term Shareholder value creation. It fosters a strong sense of ownership, encourages long-term commitment, and motivates participants to optimize their performance, all of which are critical for the Group's sustainable growth.

The basis for determining the Service Provider Sublimit has taken into account the potential dilution effect arising from grants to Service Providers, and the importance of striking a balance between achieving the purposes of the Schemes and protecting Shareholders from excessive dilution. The Remuneration Committee and the Board have also considered the actual or expected increase in the Group's revenue or profits attributable to the Service Providers and the extent of their contributions to the Group's business. In particular, the Board has considered that: (i) the sublimit of 0.8% would not lead to excessive dilution of the existing Shareholders' shareholdings; (ii) the Service Providers have contributed and will continue to contribute to the long-term growth of the Group's businesses on a continuing or recurring

LETTER FROM THE BOARD

basis; and (iii) granting options and awards under the Schemes could effectively incentivize Service Providers to continue to support and cooperate with the Company on a long-term basis. For instance, Service Providers may include seasoned professionals in their respective fields with extensive knowledge, experience, and business connections desirable for the Group's biotechnology and pharmaceutical operations, primarily in connection with the research, development, manufacturing and commercialization of the products of the Group (including without limitation, the development of intellectual properties and clinical investigations/trials), innovation upgrading, and strategic and commercial planning on corporate image, whom the Group may not be able to recruit as full-time employees. Engaging and cooperating with such Service Providers is also in line with industry norms. Considering the Service Providers' past and anticipated future contributions, the Board is of the view that the Service Provider Sublimit is appropriate and reasonable. The Service Provider Sublimit is subject to the separate approval of the Shareholders at the Annual General Meeting. As of the Latest Practicable Date, the Board has no present intention to grant any options or awards to any Service Providers.

In light of the foregoing, the Board considers that the proposed refreshment of the Scheme Mandate Limit and the Service Provider Sublimit is fair and reasonable, and in the best interests of the Company and the Shareholders as a whole.

Effect of the Proposed Refreshment

As of the Latest Practicable Date, the Company has no concrete plan or immediate intention to grant any options or awards under the Schemes immediately following the Shareholders' approval of the proposed refreshment of the Scheme Mandate Limit. However, the Board believes that it is in the best interest of the Company and its Shareholders as a whole to retain the flexibility to grant options or awards under the Schemes in the future as and when the need arises, so as to provide incentives or rewards to eligible participants. The Company will make further announcements in respect of any further grants under the Schemes in accordance with the Listing Rules as and when appropriate.

If the proposed refreshment of the Scheme Mandate Limit is approved at the Annual General Meeting, based on the 815,382,414 Shares in issue and excluding 20,949,500 treasury Shares as of the Latest Practicable Date, and assuming there are no further changes in the issued share capital of the Company since the Latest Practicable Date and up to the Annual General Meeting, the Board will be able to grant options and awards in respect of up to 65,230,500 Shares in total, representing approximately 8% of the total issued and outstanding Shares of the Company (excluding treasury Shares) as of the date of the Annual General Meeting. The number of Shares which may be issued upon the exercise or vesting of such maximum amount of options and awards granted after the approval of the refreshed Scheme Mandate Limit will not exceed the aforesaid limit.

LETTER FROM THE BOARD

Conditions of the Refreshment

The proposed refreshment of the Scheme Mandate Limit and the Service Provider Sublimit is conditional upon: (i) the passing of the relevant ordinary resolutions by the Shareholders at the Annual General Meeting; and (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares which may fall to be allotted and issued pursuant to the exercise of options and/or vesting of awards granted under the refreshed Scheme Mandate Limit. An application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the aforementioned Shares.

7. NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 24 to 29 of this circular is the notice of the Annual General Meeting containing, *inter alia*, ordinary resolutions in relation to granting the Directors the Issue Mandate and the Repurchase Mandate, approving the re-election of the retiring Directors, the re-appointment of auditor and the refreshment of the Scheme Mandate Limit and the Service Provider Sublimit.

8. FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. no later than 10:00 a.m. on Sunday, June 28, 2026, Hong Kong time) or at any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof if they so wish.

9. VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 17.05A of the Listing Rules, trustees holding unvested Shares of any share scheme of the Company, whether directly or indirectly, shall abstain from voting on matters that require Shareholders' approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given. As of the Latest Practicable Date, 5,682,492 Shares are held by the Trustee. To the best of the Directors' knowledge, information and belief, having made all reasonable inquiries, save for the Trustee, no other Shareholder is required to abstain from voting at the Annual General Meeting on those resolutions.

LETTER FROM THE BOARD

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting (save for certain procedural or administrative matters) must be taken by poll. The chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the notice of Annual General Meeting be taken by way of poll pursuant to article 13.5 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorized representative shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote on a poll needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way. A Shareholder who has a material interest in a transaction or arrangement to be approved by a particular resolution relating to such transaction or arrangement will be required to abstain from voting on such resolution. Separately, treasury Shares, if any, and registered under the name of the Company shall have no voting rights on matters that require Shareholders' approval at the Company's general meetings. For the avoidance of doubt, for the purpose of the Listing Rules, treasury Shares held under the name of CCASS shall abstain from voting at the Company's general meeting(s).

10. 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.

11. RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the Issue Mandate and the Repurchase Mandate, approving the re-election of the retiring Directors, the election of the proposed Director, the re-appointment of auditor and the refreshment of the Scheme Mandate Limit and Service Provider Sublimit are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favor of all the resolutions to be proposed at the Annual General Meeting.

12. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular and the notice of the Annual General Meeting.

Yours faithfully
By order of the Board
Ocumension Therapeutics
Dr. Lian Yong CHEN
Chairman and Non-executive Director

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected or appointed at the Annual General Meeting.

1. NON-EXECUTIVE DIRECTORS

Dr. Lian Yong CHEN, aged 63, has been the Chairman of the Board and a Director since May 23, 2018. He was appointed as a non-executive Director on May 23, 2018, re-designated as an executive Director on April 28, 2020 and re-designated as a non-executive Director on July 20, 2021.

Dr. Chen has over 29 years of experience in the life sciences industry. He is currently the founding managing partner and CEO of 6 Dimensions Capital. He has been the founder and managing partner at Suzhou Frontline II since 2012.

Dr. Chen has been a non-executive director of Cutia Therapeutics (科笛集團), a company whose shares are listed on the Stock Exchange (stock code: 2487) and Xikang Cloud Hospital Holdings Inc. (熙康雲醫院控股有限公司), the shares of which are listed on the Stock Exchange (stock code: 9686), since August 2019 and December 2019, respectively. He has been a director of 111, Inc. (111集團), a company whose shares are listed on NASDAQ (ticker symbol: YI), since May 2019. From January 2015 to March 16, 2022, he served as a non-executive director of Hua Medicine (華領醫藥), a company whose shares are listed on the Stock Exchange (stock code: 2552). From October 29, 2018 to July 9, 2021, he served as a non-executive director at CStone Pharmaceuticals (基石藥業), a company whose shares are listed on the Stock Exchange (stock code: 2616). From December 2014 to May 24, 2021, he served as a director of Shanghai Hile Bio-Technology Co. Ltd. (上海海利生物技術股份有限公司), a company whose shares are listed on the Shanghai Stock Exchange (stock code: 603718). From May 2008 to March 2014, Dr. Chen served as a partner at FIL Capital Management (Hong Kong) Limited in Asia.

Dr. Chen conducted postdoctoral research in chemistry at the Massachusetts Institute of Technology in the United States from August 1991 to December 1992 after obtaining his Ph.D. in chemistry (with top honor) from the University of Louvain, located in Louvain-la-Neuve, Belgium, in June 1991. He graduated from Peking University (北京大學) majoring in chemistry in Beijing, China in July 1984.

Mr. Yanling CAO, aged 42, has been a non-executive Director since June 18, 2019.

Mr. Cao has over 16 years of experience in private equity investment and management. He served as an investment professional of General Atlantic LLC, a company primarily engaged in private equity and venture capital investment, and was responsible for private equity and venture capital investment from December 2007 to January 2011. He is one of the founding members of Boyu Capital Group Management Ltd. since March 2011 and is currently serving as a partner, mainly responsible for investments in the healthcare industry. Mr. Cao served as a director of CStone Pharmaceuticals from April 2016 to March 2017 and a non-executive director from May 2019 to January 2023. From October 2016 to March 2021,

Mr. Cao served as a non-executive director of Hygeia Healthcare Holdings Co., Limited (海吉亞醫療控股有限公司), a company whose shares are listed on the Stock Exchange (stock code: 6078). From April 2019 to March 2021, he served as a director of Gan & Lee Pharmaceuticals Co., Ltd., a company whose shares are listed on the Shanghai Stock Exchange (stock code: 603087). He served as a non-executive director of Antengene Corporation Limited (德琪醫藥有限公司), a company whose shares are listed on the Stock Exchange (stock code: 6996) from February 2019 to December 2021. From May 2020 to December 2021, he also served as an independent non-executive director of JW (Cayman) Therapeutics Co. Ltd (藥明巨諾(開曼)有限公司), a company whose shares are listed on the Stock Exchange (stock code: 2126). He has been a non-executive director of Wuxi Biologics (Cayman) Inc. (藥明生物技術有限公司), a company whose shares are listed on the Stock Exchange (stock code: 2269), since May 2016, and a non-executive director of Viela Bio, Inc., a company whose shares were listed on NASDAQ (ticker symbol: VIE) until March 2021, since February 2018.

Mr. Cao obtained a bachelor's degree in economics and mathematics from Middlebury College in the United States in May 2006.

2. INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Zhenyu ZHANG, aged 50, has more than 24 years of experience in legal and corporate compliance practice. He currently serves as the vice president responsible for legal, compliance and governmental affairs of Greater China region for The a2 Milk Company Limited, a public company dual listed on the New Zealand's Exchange (stock code: ATM) and the Australian Securities Exchange (stock code: A2M), respectively. From October 2012 to February 2019, Mr. Zhang served as the vice president responsible for legal, compliance and governmental affairs, and the general counsel as well as the chief compliance officer of APAC region for Thermo Fisher Scientific Inc., a company whose securities are listed on the New York Stock Exchange (ticker symbol: TMO). From March 2011 to October 2012, he served as the senior legal counsel of merger and acquisition of APAC region for United Technologies Corporation. From April 2008 to March 2011, Mr. Zhang served as a legal counsel and the chief compliance officer of Great China region for Sandoz AG, a company incorporated in Switzerland and a global research-based pharmaceutical and nutrition group. Prior to serving at Sandoz AG, Mr. Zhang has consecutively acted as an in-house legal counsel for TOM Group Limited, Sony Music Entertainment China Ltd. and Shanghai Huahong (Group) Co., Ltd. (上海華虹(集團)有限公司). Mr. Zhang was an independent non-executive director of Shanghai XNG Holdings Limited (上海小南國控股有限公司) (formerly known as TANSH Global Food Group Co., Ltd (國際天食集團有限公司), a company whose shares are listed on the Stock Exchange (stock code: 3666), from May 2019 to March 3, 2026.

Mr. Zhang obtained a bachelor's degree in law from East China University of Political Science and Law (華東政法大學) in 1998 and was awarded with a diploma in Beijing International MBA from Peking University in 2010.

Ms. Beibei ZHUANG, aged 45, has over 15 years of experience in auditing and financial services. From August 2006 to May 2025, she worked at PricewaterhouseCoopers Zhong Tian LLP (普華永道中天會計師事務所(特殊普通合夥)) where her last position was an audit partner. In June 2025, she joined BDO China Shu Lun Pan Certified Public Accountants LLP (立信會計師事務所(特殊普通合夥)) as an audit partner. Ms. Zhuang possesses in-depth professional knowledge and extensive practical experience in the field of auditing, with a thorough and comprehensive understanding of Chinese Accounting Standards for Business Enterprises, International Financial Reporting Standards, and relevant regulatory requirements. She has led audit engagements for numerous companies and is well-positioned to contribute to the Group's financial reporting, internal controls and compliance matters.

Ms. Zhuang graduated from Nanjing Audit University (南京審計大學) in June 2003 with a bachelor's degree in financial management. She also obtained the Certified Internal Auditor (CIA) qualification in November 2005, the China Certified Public Accountant (CPA) qualification certificate in June 2008, and the CPA practicing certificate in May 2010.

Recommendations to the Board for the proposed re-election of Dr. Lian Yong CHEN, Mr. Yanling CAO, and Mr. Zhenyu ZHANG, and the proposed election of Ms. Beibei ZHUANG as a Director were made by the Nomination Committee in accordance with the nomination policy and the nomination criteria, after having considered a range of diversity perspectives including but not limited to gender, age, race, language, cultural background, educational background, industry experience and professional experience as set out in the board diversity policy of the Company. The Nomination Committee has also taken into account the respective contributions of Dr. Lian Yong CHEN, Mr. Yanling CAO, and Mr. Zhenyu ZHANG to the Board and their commitment to their respective roles.

The Board considers it necessary to enhance its diversity with different expertise when electing or re-electing independent non-executive Directors. Mr. Zhenyu ZHANG and Ms. Beibei ZHUANG have confirmed their respective independence pursuant to Rule 3.13 of the Listing Rules. The Board considers each of Mr. Zhenyu ZHANG and Ms. Beibei ZHUANG is independent and can bring valuable contributions to the Board.

Each of the Dr. Lian Yong CHEN and Mr. Yanling CAO, has entered into an appointment letter with the Company in relation to his appointment as a non-executive Director for a term of three years commencing from July 20, 2024 and July 10, 2023, respectively, subject always to retirement by rotation and re-election as and when required under the Articles of Association, until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing. Under their respective letters of appointment, neither Dr. Lian Yong CHEN nor Mr. Yanling CAO is entitled to a director's fee for his term of appointment as a non-executive Director.

Mr. Zhenyu ZHANG, being an independent non-executive Director, had entered into an appointment letter with the Company for a term of three years commencing from April 8, 2025, subject to retirement by rotation and re-election as and when required under the Articles of Association or vacation from office pursuant to any applicable laws from time to time, until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing. Under his letter of appointment, Mr. Zhenyu ZHANG is entitled to a director's fee of HK\$200,000 per annum.

Subject to the approval of her appointment by the Shareholders at the 2026 AGM, the Company will enter into a letter of appointment with Ms. Beibei ZHUANG for an initial term of three years commencing from the date of the 2026 AGM, which is subject to retirement by rotation and re-election as and when required under the Articles of Association or vacation from office pursuant to any applicable laws from time to time, until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing. Under the proposed letter of appointment, Ms. Beibei ZHUANG will be entitled to a director's fee of HK\$200,000 per annum.

The remuneration of the above Directors was determined by the Board on the recommendation of the Remuneration Committee with reference to their respective duties and responsibilities within the Group, the Company's remuneration policy, and prevailing market conditions.

Save as disclosed above, none of the above Directors has or is proposed to have entered into any service agreement or letter of appointment with any member of the Group (excluding agreements expiring or determinable by any member of the Group within one year without payment of compensation other than statutory compensation). Save as disclosed herein, each of Dr. Lian Yong CHEN, Mr. Yanling CAO, Mr. Zhenyu ZHANG and Ms. Beibei ZHUANG is not entitled to any remuneration for the directorships held within the Group other than the Company.

As of the Latest Practicable Date, each of the above Directors did not have, and was not deemed to have any interests or short positions in any Shares, underlying Shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above and immediately preceding the Latest Practicable Date, each of the above Directors had not held any directorships in other listed public companies or any other major appointments and professional qualifications during the past three years, did not hold any other position with the Company or other members of the Group and did not have any other relationships with any of the other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning each of the Directors that need to be brought to the attention of the Shareholders in connection with his/her re-election or election and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The following is an explanatory statement required by the Stock Exchange to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

1. LISTING RULES

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

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

2. SHARE CAPITAL

As of the Latest Practicable Date, the issued share capital of the Company (excluding treasury Shares) comprised 815,382,414 Shares of nominal value of US\$0.00001 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to repurchase a maximum of 81,538,241 Shares which represent 10 per cent of the aggregate number of the Shares in issue (excluding treasury Shares) during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders in general meeting.

3. REASONS AND FUNDING OF REPURCHASES

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 Shares. 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 laws and regulations of the Cayman Islands. The Cayman Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Act. The amount of premium over the par value of the Shares payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Cayman Companies Act.

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 was to be exercised in full, it might not have a material adverse impact on the working capital or 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 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 the Shares 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 (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As of the Latest Practicable Date, to the best knowledge and belief of the Directors, 6 Dimensions Capital GP, LLC was the general partner of each of 6 Dimensions Capital and 6 Dimensions Affiliates. For the purpose of the SFO, 6 Dimensions Capital GP, LLC was deemed to be interested in a total of 126,200,000 Shares, representing approximately 15.48% of the issued Shares (excluding treasury Shares), of which (i) 119,890,000 Shares were held by 6 Dimensions Capital and (ii) 6,310,000 Shares were held by 6 Dimensions Affiliates, respectively.

As of the Latest Practicable Date, to the best knowledge and belief of the Directors, Suzhou Fuyan Venture Capital Management Partnership (Limited Partnership) (蘇州富沿創業投資管理合夥企業(有限合夥)) was the general partner of Suzhou Frontline II. Suzhou Tongyu Investment Management Partnership (Limited Partnership) (蘇州通毓投資管理合夥企業(有限合夥)) was the general partner of Suzhou 6 Dimensions. Suzhou Yunchang Investment Consulting Co., Ltd. (蘇州蘊長投資諮詢有限公司) was the general partner of each of Suzhou Fuyan Venture Capital Management Partnership (Limited Partnership) (蘇州富沿創業投資管理合夥企業(有限合夥)) and Suzhou Tongyu Investment Management Partnership (Limited Partnership) (蘇州通毓投資管理合夥企業(有限合夥)), and was wholly held by Ms. Qiping ZHANG (張綺蘋). Ms. Qiping ZHANG (張綺蘋) is the mother-in-law of Dr. Lian Yong CHEN, the chairman and non-executive Director of the Company. For the purpose of the SFO, (i) Suzhou Fuyan Venture Capital Management Partnership (Limited Partnership) (蘇州富沿創業投資管理合夥企業(有限合夥)) was deemed to have an interest in 62,440,000 Shares held by Suzhou Frontline II; (ii) Suzhou Tongyu Investment Management Partnership (Limited Partnership) (蘇州通毓投資管理合夥企業(有限合夥)) was deemed to have an interest in 26,760,000 Shares held by Suzhou 6 Dimensions; and (iii) each of Ms. Qiping ZHANG (張綺蘋) and Suzhou Yunchang Investment Consulting Co., Ltd. (蘇州蘊長投資諮詢有限公司) was deemed to be interested in a total of 89,200,000 Shares, representing approximately 10.94% of the issued Shares (excluding treasury Shares), of which (1) 62,440,000 Shares were held by Suzhou Frontline II and (2) 26,760,000 Shares were held by Suzhou 6 Dimensions, respectively.

As 6 Dimensions Capital, 6 Dimensions Affiliates, Suzhou Frontline II and Suzhou 6 Dimensions, each a member of our single largest group of Shareholders and together the single largest group of Shareholders of our Company, are collectively interested in approximately 26.42% of the total issued share capital of our Company (excluding treasury Shares) as of the Latest Practicable Date, in the event that the Directors should exercise in full the Repurchase Mandate, the interests of our single largest group of Shareholders will be increased to approximately 29.35% of the total issued share capital of our Company.

The Directors currently do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25 per cent (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital of the Company (excluding treasury Shares) would be in public hands. The Directors do not have intention to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

5. GENERAL

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.

The Company confirms that the explanatory statement set out in this Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the proposed share repurchase has any unusual features.

6. UNDERTAKING OF THE DIRECTORS

The Directors will 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 Cayman Islands and the Articles of Association.

7. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not purchased, sold or redeemed any of its Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

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 before the Latest Practicable Date were as follows:

Month	Highest traded prices <i>HK\$</i>	Lowest traded prices <i>HK\$</i>
2025		
April	6.20	3.91
May	8.58	5.01
June	11.48	7.36
July	10.88	8.50
August	12.23	8.68
September	10.94	8.08
October	9.01	7.33
November	8.94	7.79
December	8.52	7.30
2026		
January	8.18	6.92
February	7.63	6.78
March	7.65	6.41
April	8.65	7.29
May	7.40	5.86
June (up to the Latest Practicable Date)	6.25	5.92

9. INTENTION STATEMENT REGARDING REPURCHASED SHARES

The Company may cancel the repurchased Shares following settlement of any such repurchase or hold them as treasury Shares, subject to, for example, market conditions and its capital management needs at the relevant time of the repurchases. Should the Company decide to hold repurchased Shares as treasury Shares, the Company will, upon completion of the Share repurchase, withdraw the repurchased Shares from CCASS and register the treasury Shares in the Company's name.

The Company may re-deposit its treasury Shares into CCASS only if it has an imminent plan to resell them on the Stock Exchange, and it should complete the resale as soon as possible. For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company will have appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those Shares were registered in its own name as treasury Shares. These measures include, for example, an approval by the Board that (i) the Company should 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 pending resale; and (ii) in the case of dividends or distributions, the Company should withdraw the treasury Shares from CCASS, and either re-register them in the Company's name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

Holders of treasury Shares (if any) shall abstain from voting on matters that require Shareholders' approval at the Company's general meetings.

NOTICE OF ANNUAL GENERAL MEETING



Ocumention Therapeutics 歐康維視生物

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1477)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Meeting**”) of Ocumention Therapeutics (the “**Company**”) will be held at 56th Floor, One Museum Place Office Building, No. 669 Xinzha Road, Shanghai, PRC on Tuesday, June 30, 2026 at 10:00 a.m. for considering and, if thought fit, passing, with or without amendments, the following resolutions of the Company. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated June 9, 2026 (the “**Circular**”).

ORDINARY RESOLUTIONS

AS ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and auditor for the year ended December 31, 2025.
2. (A) To ratify, confirm, and approve all acts, decisions, and documents executed by Mr. Zhenyu ZHANG in his capacity as a Director of the Company during the period from the conclusion of the Company’s annual general meeting held in 2025 up to the date of the Annual General Meeting;

(B) To re-elect the following retiring Directors:
 - (i) Dr. Lian Yong CHEN as a non-executive Director;
 - (ii) Mr. Yanling CAO as a non-executive Director; and
 - (iii) Mr. Zhenyu ZHANG as an independent non-executive Director;
(C) To elect Ms. Beibei ZHUANG as an independent non-executive Director; and

(D) To authorize the Board to fix the remuneration of the Directors.
3. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and authorize the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS

4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) **“That:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company (including any sale or transfer of treasury shares out of treasury) and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period (as hereinafter defined);
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (or be sold or transferred out of treasury) (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) of this resolution above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); (2) the grant or exercise of any option or award under the share scheme of the Company or similar arrangement for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; (3) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20 per cent of the aggregate number of the shares of the Company in issue (excluding treasury shares) as of the date of passing this resolution and the said approval shall be limited accordingly; and
- (iv) for the purpose of this resolution:
 - (a) **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company;

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- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; and
 - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting; and
- (b) “**Rights Issue**” means an offer of shares in the capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Directors to holders of shares in the capital of the Company or any class thereof whose names appear on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognized regulatory body or any stock exchange applicable to the Company).”

(B) “**That:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and recognized for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to repurchase its shares at a price determined by the Directors;
- (iii) the aggregate number of the shares of the Company in issue, which may be repurchased by the Company during the Relevant Period (as hereinafter defined) pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the aggregate number of the shares of the Company in issue (excluding treasury shares) as of the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iv) subject to the passing of each of the paragraphs (i), (ii) and (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i), (ii) and (iii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

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(v) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is 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 any applicable laws or the Articles of Association to be held; and
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.”

(C) “**That** conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with new shares of the Company (including any sale or transfer of treasury shares out of treasury) and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate number of the shares of the Company in issue which may be allotted or agreed conditional or unconditionally to be allotted (or be sold or transferred out of treasury) by the Directors pursuant to such general mandate of an amount representing the aggregate number of the shares of the Company in issue repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the aggregate number of the shares of the Company in issue (excluding treasury shares) as of the date of passing of this resolution.”

5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

“**That:**

(A) conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the shares of the Company (the “Shares”) to be issued pursuant to the exercise of options and/or awards to be granted under the 2021 Share Option Scheme and the 2021 Share Award Scheme (collectively, the “Schemes”) under the Refreshed Scheme Mandate Limit (as defined below), the refreshment of the scheme mandate limit in respect of the granting of options and awards under the Schemes be and

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is hereby approved, provided that the total number of Shares which may be allotted and issued shall not exceed 8% of the total Shares in issue (excluding treasury Shares) as of the date of passing this resolution (the “Refreshed Scheme Mandate Limit”); and

(B) any one director of the Company be and is hereby authorized to do all such acts and things and execute all such documents as he/she may deem necessary, desirable, or expedient to give effect to the Refreshed Scheme Mandate Limit and to grant options and awards up to the Refreshed Scheme Mandate Limit.”

6. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

“**That** conditional upon the passing of ordinary resolution numbered 5 above, the sublimit on the total number of Shares that may be issued in respect of all options and awards to be granted to service providers under the Schemes of 0.8% of the total Shares in issue (excluding treasury Shares) as of the date of passing this resolution be and is hereby approved.”

By order of the Board
Ocumension Therapeutics
Dr. Lian Yong CHEN
Chairman and Non-executive Director

Hong Kong, June 9, 2026

<i>Registered Office:</i>	<i>Principal place of business in the PRC:</i>	<i>Principal place of business in Hong Kong:</i>
The offices of Vistra (Cayman) Limited	No. 1858 Yinzhongnan Road	Unit 417, 4th Floor
P.O. Box 31119	Guoxiang Subdistrict	Lippo Centre
Grand Pavilion	Wuzhong District	Tower Two
Hibiscus Way	Suzhou	No. 89 Queensway
802 West Bay Road	Jiangsu Province	Admiralty
Grand Cayman KY1-1205	the PRC	Hong Kong
Cayman Islands		

As of the date of this notice, the Board comprises Mr. Ye LIU and Dr. Zhaopeng HU as executive Directors, Dr. Lian Yong CHEN, Mr. Yanling CAO and Dr. Qin XIE as non-executive Directors, and Mr. Ting Yuk Anthony WU, Mr. Yiran HUANG and Mr. Zhenyu ZHANG as independent non-executive Directors.

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Notes:

- (i) Ordinary resolution numbered 4(C) will be proposed to the Shareholders for approval provided that ordinary resolutions numbered 4(A) and 4(B) are passed by the Shareholders.
- (ii) A shareholder entitled to attend and vote at the meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the meeting. On a poll, votes may be given either personally or by proxy.
- (iii) In the case of joint holders, any one of such joint holders may vote at the meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) In order to be valid, a form of proxy must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. no later than 10:00 a.m. on Sunday, June 28, 2026, Hong Kong time) or any adjournment thereof. The completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) The transfer books and register of members of the Company will be closed from Wednesday, June 24, 2026 to Tuesday, June 30, 2026, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending the meeting, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Tuesday, June 23, 2026.
- (vi) In respect of ordinary resolution numbered 2(B) above, Dr. Lian Yong CHEN and Mr. Yanling CAO shall retire at the meeting and being eligible, together with Mr. Zhenyu ZHANG, have offered themselves for re-election at the Annual General Meeting. In respect of ordinary resolution numbered 2(C) above, the proposed Director, Ms. Beibei ZHUANG, being eligible, has also offered herself for election as a Director at the Annual General Meeting. Details of the above Directors are set out in Appendix I to the accompanying Circular.
- (vii) In respect of the ordinary resolution numbered 4(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the Shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of ordinary resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of Shareholders. The explanatory statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanying Circular.