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If you are in doubt as to any aspect of this circular or as to the action to be taken, please consult your licensed securities dealer, solicitor, accountant or other professional adviser as appropriate.

If you have sold or transferred your shares in our company, please hand this circular and the accompanying form of proxy to the transferees or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for provision to the transferees.

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SoftMedx Healthcare Limited

京玖醫療健康有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 648)

- (1) GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) ADOPTION OF 2025 SHARE OPTION SCHEME; AND
(3) NOTICE OF ANNUAL GENERAL MEETING**
-

A notice convening the AGM to be held at 10:00 a.m. on 30 June 2025 is set out in this circular. This circular, together with the Notice of Annual General Meeting and the proxy form, are published on the websites of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the Company at www.648.com.hk.

The AGM will be held by way of live online webcast. There is no arrangement for the Shareholders to attend the AGM in person, but Shareholders may participate in the webcast via electronic means on browser-enabled devices. Shareholders who wish to vote on the resolutions proposed at the AGM should appoint the chairman of the AGM as their proxy to vote on their behalf. The duly completed form of proxy must be returned to the Company's share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Non-registered shareholders should liaise with their banks, brokers, custodians or nominees.

6 June 2025

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DEFINITIONS

In this circular, the following expressions shall mean:

“2025 Share Option Scheme”	the new share option scheme to be adopted by an ordinary resolution passed by the Shareholders at the AGM
“Adoption Date”	the date on which the 2025 Share Option Scheme is adopted by ordinary resolution passed by the Shareholders at the AGM
“AGM”	the annual general meeting of the Company to be convened and held at 10:00 a.m. on 30 June 2025
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Company”	SoftMedx Healthcare Limited, a company incorporated in Hong Kong with limited liability and whose shares are listed on the Main Board of the Stock Exchange
“Directors”	the directors of the Company
“Eligible Participant”	any person who is eligible to receive a Share Option under the 2025 Share Option Scheme, who could be an Employee Participant or a Related Entity Participant
“Employee Participant”	director (excluding independent non-executive directors) and employee of the Company or any of its subsidiaries
“Exercise Price”	the price per Share at which a Grantee may subscribe for the Shares upon exercise of a Share Option
“Extension Mandate”	the extension of the General Mandate that all the Shares repurchased under the Repurchase Mandate will be added to the number of Shares to be allotted and issued under the General Mandate
“General Mandate”	the general mandate granted to the Board to allot and issue new Shares not exceeding 20% of the number of Shares in issue (excluding the treasury shares of the Company) as at the date of the AGM
“Grantee”	an Eligible Participant who accepts the Offer
“Group”	the Company and its subsidiaries
“Latest Practicable Date”	5 June 2025, being the latest practicable date for ascertaining content in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Offer”	an offer for the grant of a Share Option
“Offer Date”	the date on which the Board resolves to make an Offer to an Eligible Participant
“Option Period”	in respect of any Share Option, a period during which such Share Option can be exercised, being the period to be determined and notified by the Directors to the Grantee thereof, save that such period shall not be more than 10 years from the Offer Date
“Personal Representative”	the person who, in accordance with the laws of succession applicable in respect of the death of a Grantee, is entitled to exercise the Share Option granted to the Grantee

DEFINITIONS

“Related Entity”	the holding companies, fellow subsidiaries or associated companies of the Company
“Related Entity Participant”	director or employee of the Related Entity
“Repurchase Mandate”	the repurchase mandate granted to the Board for the Company to repurchase up to a maximum of 10% of the number of Shares in issue (excluding the treasury shares of the Company) as at the date of the AGM
“Scheme Limit”	the total number of new Shares which may be allotted and issued in respect of all share options to be granted under the 2025 Share Option Scheme and any other share scheme of the Company, which shall not in aggregate exceed 10% of the total number of Shares in issue (excluding any treasury shares of the Company) as at the Adoption Date
“Scheme Period”	the period commencing on the Adoption Date and expiring at the close of business on the day immediately preceding the 10th anniversary thereof
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shares”	the ordinary shares of the Company
“Shareholder”	holder of the Shares
“Shares Option”	option to subscribe for Shares granted
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

LETTER FROM THE BOARD



SoftMedx Healthcare Limited

京玖醫療健康有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 648)

Executive Director:

Mr. Lin Pinzhuo

Independent Non-executive Directors:

Mr. Ngok Ho Wai

Ms. Tang Cuihuen

Mr. Yiu Chun Wing

Registered Office:

8th Floor, China Hong Kong Tower

8-12 Hennessy Road

Wanchai

Hong Kong

6 June 2025

To the Shareholders

Dear Shareholders,

- (1) GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) ADOPTION OF 2025 SHARE OPTION SCHEME; AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

GENERAL MANDATE AND REPURCHASE MANDATE

An ordinary resolution will be proposed to (i) give the Board an unconditional general mandate to allot and issue a maximum of 20% of the number of Shares in issue (excluding the treasury shares of the Company) as at the date of the AGM; (ii) extend the General Mandate (i.e. Extension Mandate) to authorise the Board to allot and issue Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate; and (iii) give the Board an unconditional general mandate to repurchase on the Stock Exchange a maximum of 10% of the number of issued Shares (excluding the treasury shares of the Company) as at the date of the AGM. Based on the 326,036,828 Shares in issue as at the Latest Practicable Date, (i) the General Mandate would allow the Company to allot and issue a maximum of 65,207,365 Shares; and (ii) the Repurchase Mandate would allow the Company to repurchase a maximum of 32,603,682 Shares. An explanatory statement containing the requisite information required under the Listing Rules to enable Shareholders to make an informed decision as to how to vote on the resolution approving the Repurchase Mandate is set out in Appendix I to this circular.

The General Mandate (including the Extension Mandate) and the Repurchase Mandate shall continue to be in effect during the period from the date of passing of the resolutions till (i) the conclusion of the next annual general meeting of the Company; (ii) the latest date which the holding of the next annual general meeting of the Company as required by the Articles of Association, the Companies Ordinance or any applicable laws of Hong Kong; or (iii) the revocation or variation of the General Mandate (including the Extension Mandate) or the Repurchase Mandate by ordinary resolution in general meeting, whichever is earlier.

LETTER FROM THE BOARD

THE 2025 SHARE OPTION SCHEME

Background

The Company adopted a share option scheme pursuant to the resolution passed by the Shareholders on 12 June 2014 which had a term of 10 years from the date of its adoption and had expired on 11 June 2024. As at the Latest Practicable Date, the Company did not have any outstanding share option under that share option scheme. The Company adopted a share award scheme on 19 June 2015 which has a term of 10 years from the date of adoption and will expire on 18 June 2025, i.e. before the date of the AGM. As at the Latest Practicable Date, there was no outstanding award and the Company had no other subsisting share award schemes. The Company does not intend to grant any award prior to the expiry of the share award scheme.

Purpose

The Board proposes to adopt the 2025 Share Option Scheme in accordance with Chapter 17 of the Listing Rules, a summary of the principal terms of which is set out in Appendix II to this circular. The purpose of the scheme is to recognise the past contribution of the Eligible Participants and to incentivise them for future contribution to the Group.

Eligible Participants

The adoption of the 2025 Share Option Scheme will align with the market practice of providing incentives to Employee Participants to work towards achieving the long-term objectives for the benefit of the Group as a whole. The Board (including the independent non-executive Directors) is of the view that the proposed inclusion of the category of the Related Entity Participants is in line with the Company's business needs and the industry norm, desirable and necessary from a commercial perspective and will help maintain the Group's competitive position. Although the Related Entity Participants may not be directly appointed and employed by the Group, they are nonetheless valuable human resources to the Group given their close corporate and collaborative relationships and they may involve in projects or other business engagements relating to or having connections with the Group's businesses or may have joint involvement in work projects from time to time. The Company considers it important to recognize the contributions or future contribution of such Related Entity Participants and strengthen their loyalty with the Group by giving them incentive through their participations in the 2025 Share Option Scheme. In particular, for those Related Entities in which the Group has significant interest, their growth and development will contribute to the financial performance of the Group, thereby allowing the Group to share and benefit from the positive results of these companies.

The Board will determine the eligibility of the Employee Participants and the Related Entity Participants in its sole discretion by considering all relevant factors as appropriate (as detailed in paragraph 1.2 in Appendix II).

Performance targets and clawback mechanism

The Offer may or may not prescribe (i) specific performance targets that must be met before the exercise of the Share Options; or (ii) clawback mechanism to recover or withhold Share Options granted. This flexibility is intended to give the Board the discretion to determine whether such conditions or clawback mechanism are appropriate in light of the particular circumstances of each grant. Where Share Options are granted to the directors or senior management of the Company without performance targets or clawback mechanism, the relevant announcement(s) will include the view of the remuneration committee of the Board on why performance target or clawback mechanism is not necessary and how such grant would align with the purpose of the 2025 Share Option Scheme.

Exercise Price of Share Option

The Exercise Price in respect of any particular Share Option will be such price as determined by the Board in its discretion at the time of the grant of the relevant Share Option but in any event the Exercise Price shall be at least the highest of (i) the closing price of the Shares as stated in the daily quotations sheet issued by the Stock Exchange on the Offer Date; and (ii) the average closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange for the five trading days immediately preceding the Offer Date.

Vesting

The vesting period of Share Options shall be determined by the Board subject to a minimum period of 12 months.

LETTER FROM THE BOARD

Scheme Limit

The total number of new Shares which may be allotted and issued upon exercise of all share options under the 2025 Share Option Scheme and any other share scheme of the Company must not in aggregate exceed the Scheme Limit, which, based on the 326,036,828 Shares in issue as at the Latest Practicable Date and assuming there being no change in the number of issued Shares from the Latest Practicable Date to the Adoption Date, is 32,603,682.

As at the Latest Practicable Date, the Board has not identified any specific grantee or made any immediate plan to grant Share Options. Under the scheme, the Company may issue new Shares and/or utilise available treasury shares (if any) to satisfy grant of the Share Options to the extent permitted by the Listing Rules, all applicable laws and regulations and the Articles of Association. As at the Latest Practicable Date, the Company did not have any treasury share.

No trustee will be appointed under the 2025 Share Option Scheme and no Director will be a trustee of the 2025 Share Option Scheme.

Conditions precedent

Adoption of the 2025 Share Option Scheme is conditional on (i) the passing of the ordinary resolution by the Shareholders at the AGM; and (ii) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the new Shares to be allotted and issued pursuant to the exercise of Share Options. Application will be made to the Listing Committee of the Stock Exchange for approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Share Options granted. A copy of the rules of the scheme will be displayed on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.648.com.hk for a period of not less than 14 days before the date of the AGM.

AGM

A notice convening the AGM is set out on pages 17 to 19 of this circular. All the resolutions shall be taken by poll and an announcement on the voting results of the AGM will be made by the Company after the AGM.

The AGM will be held at the Company's registered office by way of live online webcast in Hong Kong at 10:00 a.m. on 30 June 2025. There is no arrangement for the Shareholders to attend the AGM in person, but the Shareholders may participate in the webcast via electronic means on browser-enabled devices. Shareholders who wish to access the live online webcast are required to register with the Company by sending an email to sales@648.com.hk with the following information: (a) full name; (b) registered address; (c) number of Shares held; (d) individual identity number or corporate registration number; (e) contact telephone number; and (f) email address, 2 days before the date of the AGM (or any adjournment thereof). Authenticated Shareholders will receive by email a link to the live webcast of the AGM. Shareholders must not forward the link to any other person. Shareholders may submit questions on the resolutions 2 days prior to the AGM via email together with the above information for verification purpose.

Shareholders who wish to vote on the resolutions proposed at the AGM should appoint the chairman of the AGM as their proxy to vote on their behalf. The duly completed form of proxy should be returned to the Company's share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Non-registered Shareholders should liaise with their banks, brokers, custodians or nominees through which their Shares are held.

To the best of the knowledge and belief of the Directors having made all reasonable enquiries, no Shareholder is interested in any of the resolutions to be proposed at the AGM and, accordingly, no Shareholder is required to abstain from voting at the AGM. However, as disclosed in its quarterly resumption update announcements, the Company has been taking steps to address the concerns of the Securities and Futures Commission and the Stock Exchange with a view to causing resumption of trading in the Shares in a timely manner. In this regard, the Board has been making efforts to ensure that the voting Shares in its general meetings are in compliance with the Listing Rules and the SFO and are independent of and/or are not related to or under the influence of any of the members of the then board of directors and management of the vendor (and its holding and associated companies) of the sale of 9.9% issued shares of New Ray Medicine International Holding Limited to the Group as at the date of that transaction. As such, if it is to the reasonable belief of the chairman of the AGM that there is any vote which is not independent of and/or is related to or under the influence of any of these persons, such vote will not be counted in the votes at the AGM in accordance with the provision of the Articles of Association that the decision of the chairman of a general meeting of the Company on the qualification of the voters (and thus their votes) shall be final and conclusive.

LETTER FROM THE BOARD

RECOMMENDATION

The Board considers that the resolutions proposed at the AGM are in the interest of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of all the resolutions at the AGM.

MISCELLANEOUS

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 is no other matter the omission of which would make any statement herein or this circular misleading.

For determining the entitlement of the Shareholders to vote at the AGM, the register of members of the Company will be closed from 25 June 2025 to 30 June 2025 (both dates inclusive) during which period no transfer of Shares will be registered. In order to be eligible to vote at the AGM, transfer documents accompanied by the relevant share certificates in respect of any share transfers must be lodged for registration with the Company's share registrar not later than 4:30 p.m. on 24 June 2025.

Trading in the Shares will continue to be suspended pending fulfilment of the resumption conditions. Shareholders should note that the Company's issuance of this circular does not mean or imply that the Stock Exchange agrees that the Company is able to resume trading. As such, the Stock Exchange may or may not grant listing approval for the Shares to be issued under the 2025 Share Option Scheme. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

Yours faithfully
For and on behalf of the Board
SoftMedx Healthcare Limited
Lam Sung Him Gaston
Company Secretary

This Appendix serves as an explanatory statement to Shareholders pursuant to the Listing Rules in connection with the Repurchase Mandate:

1. NUMBER OF SHARES WHICH MAY BE REPURCHASED

Exercising in full of the Repurchase Mandate, on the basis of 326,036,828 Shares in issue as at the Latest Practicable Date, would result in a maximum of 32,603,682 Shares being repurchased by the Company prior to its next annual general meeting.

2. REASONS FOR REPURCHASE MANDATE

The Board considers that it is in the interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to cause the Company to repurchase Shares. Such repurchases may, depending on market conditions and funding arrangements at the time, impact on the net assets and/or earning per Share. The Repurchase Mandate will only be exercised when the Board believes that such purchases will benefit the Company and the Shareholders as a whole.

3. SOURCES OF FUND

In repurchasing the Shares, the Company will only apply funds legally available for such purpose in accordance with the Articles of Association, the laws of Hong Kong and the Listing Rules. The Company will not purchase the Shares for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

4. EFFECT OF EXERCISING REPURCHASE MANDATE

Exercising the Repurchase Mandate might have an adverse impact on the working capital or gearing ratio of the Company. However, the Board will not propose to exercise the Repurchase Mandate to such an extent that would have a material adverse effect on the working capital requirements or the gearing level of the Group. The Company intends to cancel the repurchased Shares following settlement of any repurchase under the Repurchase Mandate.

5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors and their close associates, and core connected persons (as defined in the Listing Rules) of the Company has notified the Company intention to sell Shares to the Company nor undertaking not to do so after the Repurchase Mandate is passed at the AGM.

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Articles of Association, the Listing Rules and the applicable laws of Hong Kong. The Company confirms that neither the explanatory statement nor the Repurchase Mandate has any unusual features.

7. TAKEOVERS CODE

An increase in a shareholder's proportionate interest in the voting right of the Company resulted from exercising of the Repurchase Mandate will be treated as an acquisition under the Takeovers Code. If a Shareholder (or a group of Shareholders acting in concert as defined under the Takeovers Code) obtains or consolidates control of the Company as a result of such repurchase, that Shareholder may become obliged to make a mandatory offer in accordance with the Takeovers Code. The Board has no intention to exercise the Repurchase Mandate to such an extent that it will result in any Shareholder being obliged to make a general offer under the Takeovers Code or the number of public Shares falling below 25%.

8. NO REPURCHASE OF SHARES BY THE COMPANY

The Company did not purchase any of the Shares in the six months preceding the Latest Practicable Date.

9. SHARE PRICES

Trading in the Shares on the Stock Exchange has been suspended since 27 November 2017 and has remained suspended as at the Latest Practicable Date. The closing price of the Shares as quoted on the Stock Exchange on the last trading day prior to trading suspension was HK\$0.38.

This Appendix serves as a summary of the principal terms of the rules of the 2025 Share Option Scheme to be adopted upon approval by Shareholders at the AGM.

1. PURPOSE, ELIGIBILITY AND ADMINISTRATION

- 1.1 The purpose of the 2025 Share Option Scheme is to recognise the past contribution of the Eligible Participants and to incentivise them for future contribution to the Group. The eligibility of any of Eligible Participants to the grant of Share Options shall be determined by the Board at its discretion from time to time based on the Board's opinion as to their contribution or future contribution to the development and growth of the Group.
- 1.2 In assessing whether Share Options are to be granted to any Eligible Participant, the Board shall take into account various factors, including but not limited to, the nature and extent of contributions provided by such Eligible Participant to the Group, the special skills or technical knowledge possessed by them, the positive impact which such Eligible Participant has brought to the Group and whether granting Share Options to such Eligible Participant is an appropriate incentive for such Eligible Participant to continue to contribute to the Group.
 - (a) In assessing the eligibility of Employee Participants, the Board will consider all relevant factors as appropriate, including but not limited to:
 - (i) skills, educational and professional qualifications, knowledge, experience, expertise and other relevant personal qualities;
 - (ii) performance, time commitment, responsibilities or employment conditions and the prevailing market practice and industry standard; and
 - (iii) contribution made or expected to be made to the Group.
 - (b) In assessing the eligibility of Related Entity Participants, the Board will consider all relevant factors as appropriate, including but not limited to:
 - (i) the positive impacts brought by, or expected from them on the Group's business development in terms of, amongst other things, an increase in turnover or profits and/or an addition of expertise to the Group;
 - (ii) their period of engagement or employment of the Related Entity Participant by the Group;
 - (iii) the number, scale and nature of the projects in which they are involved;
 - (iv) whether they have or are expected to refer or introduce opportunities to the Group which have or are likely to materialize into further business relationship;
 - (v) whether they have or expected to assist the Group in tapping into new markets and/or increased its market share; and
 - (vi) the materiality and nature of the business relation of the holding companies, fellow subsidiaries or associated companies of the Group with them and their contribution in such companies of the Group which may benefit the core business of the Group through a collaborative relationship.
- 1.3 Subject to the rules of the 2025 Share Option Scheme, the Board may, at any time and from time to time during the Scheme Period on a business day, at its absolute discretion and on and subject to such terms, conditions, restrictions or limitations as it may think fit in writing offer to grant Share Options to Eligible Participants to subscribe at the Exercise Price for such number of Shares as the Board may determine.
- 1.4 The 2025 Share Option Scheme shall be subject to the administration of the Board whose decision as to all matters arising in relation to the scheme or its interpretation or effect shall (save as otherwise provided herein) be final and binding on all parties including but not limited to (a) interpretation and construction of the provisions of the scheme; (b) determination of the persons (if any) who shall be offered Share Options under the scheme, and the number of Shares and Exercise Price, subject to paragraph 5; (c) subject to paragraphs 9 and 11, making such adjustments to the terms of the Share Options granted under the scheme to the relevant Grantee as the Board deems necessary, and notification of the relevant Grantee of such adjustment by written notice; and (d) making such other decisions or determinations as it shall deem appropriate in relation to the Offers and/or the administration of the scheme provided that the same are not inconsistent with the provisions of the scheme and the Listing Rules. Without prejudice to the generality of the foregoing, the Board may delegate the administration of the exercise and delivery of Shares upon the exercise of Share Options to third party professional service providers as it may think fit.

2. DURATION

- 2.1 The 2025 Share Option Scheme shall be valid and effective for a period of 10 years commencing on the Adoption Date, after which period, no further Share Options shall be offered or granted but the provisions of the scheme shall remain in full force and effect in all other respects. Share Options granted during the life of the scheme shall continue to be exercisable in accordance with their terms of grant after the end of the 10-year period.
- 2.2 Grantee shall ensure that the acceptance of the Offer, the holding and exercise of the Share Option in accordance with the 2025 Share Option Scheme, the allotment and issue of Shares to him/her upon the exercise of the Share Option and the holding of such Shares are valid and comply with all laws, legislation and regulations including all applicable exchange control, fiscal and other laws to which he/she is subject. The Directors may, as a condition precedent of making an Offer and allotting Shares upon an exercise of a Share Option, require an Eligible Participant or a Grantee (as the case may be) to produce such evidence as they may reasonably require for such purpose.

3. CONDITIONS FOR THE GRANT OF SHARE OPTIONS

The 2025 Share Option Scheme or the grant of any Share Option is conditional on:

- (a) the passing by the Shareholders at a general meeting of the Company of an ordinary resolution to approve the adoption of the 2025 Share Option Scheme and to authorise the Board to grant Share Options under the scheme and to allot and issue Shares pursuant to the exercise of any Share Option; and
- (b) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the new Shares to be allotted and issued pursuant to the exercise of any Share Option.

4. GRANT OF SHARE OPTIONS

- 4.1 Subject to paragraph 4.2, the Directors shall, in accordance with the provisions of the 2025 Share Option Scheme and the Listing Rules, be entitled but shall not be bound at any time within a period of 10 years commencing from the Adoption Date to make an Offer to any Eligible Participant to subscribe, and no person other than the Eligible Participant named in such Offer may subscribe, for such number of Shares (being a board lot for dealings in the Shares on the Stock Exchange or an integral multiple thereof) at the Exercise Price at which a Grantee may subscribe for the Shares on the exercise of a Share Option, as determined in accordance with paragraph 5, as the Directors shall, subject to paragraph 8 and at their discretion, determine.
- 4.2 Without prejudice to paragraph 8.7 below, the making of an Offer to any director or chief executive or substantial shareholder of the Company (or any of their respective associates) must be approved by the independent non-executive Directors.
- 4.3 Any Offer shall be made to an Eligible Participant in writing (and otherwise so made shall be invalid) in such form as the Directors may from time to time determine, either generally or on a case-by-case basis, specifying the number of Shares covered by such Share Option, the Option Period and any terms and conditions, restrictions and/or limitations applicable to the Share Option, and further requiring the Eligible Participant to undertake to hold the Share Option on the terms on which it is to be granted and the Offer shall include a statement to the effect that any acceptance thereof shall render the Eligible Participant to whom the Offer is made bound by the provisions of the 2025 Share Option Scheme. The Offer shall remain open for acceptance by the Eligible Participant concerned (and by no other person) for a period of up to 30 days from the Offer Date.
- 4.4 An Offer shall state, in addition to the matters specified in paragraph 4.3, the following:
- (a) the name of the Eligible Participant and the number of Shares under the Share Option in respect of which the Offer is made and the Exercise Price for such Shares;
 - (b) the Option Period in respect of which the Offer is made and a minimum period for which a Share Option must be held before it is vested and exercisable, which shall not be less than 12 months, subject to paragraph 6.3;
 - (c) the last date by which the Offer must be accepted (which must not be later than 30 days from the Offer Date) and the procedure for acceptance;
 - (d) the performance target (if any) that must be attained by the Eligible Participant before any Share Option can be exercised and the clawback mechanism (if any) for the Company to recover or withhold any Share Option granted to any Eligible Participants;

- (e) such other terms and conditions of the Offer as may be imposed by the Directors which in their opinion are fair and reasonable and not inconsistent with the 2025 Share Option Scheme; and
 - (f) a statement requiring the Eligible Participant to undertake to hold the Share Option on the terms on which it is to be granted and to be bound by the provisions of the 2025 Share Option Scheme including, without limitation, the conditions specified in paragraphs 4.3 and 6.3.
- 4.5 An Offer shall be accepted by an Eligible Participant in respect of all Shares under the Share Option which are offered to such Eligible Participant when the duplicate letter comprising acceptance of the Offer duly signed by the Eligible Participant together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof is received by the Company within such time as may be specified in the Offer (which shall not be later than 30 days from the Offer Date). Such remittance shall in no circumstances be refundable.
- 4.6 Any Offer may be accepted by an Eligible Participant in respect of less than the number of Shares under the Share Option which are offered provided that it is accepted in respect of a board lot for dealings in the Shares on the Stock Exchange or an integral multiple thereof and such number is clearly stated in the duplicate letter comprising acceptance of the Offer duly signed by such Eligible Participant and received by the Company together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof within such time as may be specified in the Offer (which shall not be later than 30 days from the Offer Date). Such remittance shall in no circumstances be refundable.
- 4.7 Upon an Offer being accepted by an Eligible Participant in whole or in part in accordance with paragraphs 4.5 or 4.6, a Share Option in respect of the number of Shares of which the Offer was so accepted will be deemed to have been granted by the Company to such Eligible Participant on the Offer Date. To the extent that the Offer is not accepted within the time specified in the Offer in the manner indicated in paragraphs 4.5 or 4.6, it will be deemed to have been irrevocably declined.
- 4.8 The Option Period of a Share Option must not be more than ten years after the Offer Date.
- 4.9 Share Options will not be listed or dealt in on the Stock Exchange.
- 4.10 For so long as the Shares are listed on the Stock Exchange:
- (a) an Offer may not be made after a price-sensitive event or inside information has come to the knowledge of the Company until (and including) the trading day after it has announced the information. In particular, the Company may not grant any Share Options during the period commencing 30 days immediately preceding the earlier of: (i) the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's results for any year, half-year period or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the Company to announce its results for any year or half-year period under the Listing Rules or any other interim period (whether or not required under the Listing Rules), and ending on the actual date of publication of the results announcement, and no Share Option may be granted during any period of delay in publishing a results announcement.
 - (b) without prejudice to paragraph 4.10(a), an Offer may not be made to an Eligible Participant who is subject to the code provisions set out in Appendix C3 of the Listing Rules during the periods or times in which such Eligible Participant is prohibited from dealing in the Shares, or any corresponding code or securities dealing restrictions adopted by the Company.

5. EXERCISE PRICE

The Exercise Price in respect of any Share Option shall, subject to any adjustments made pursuant to paragraph 9, be at the discretion of the Directors, provided that it must be at least the highest of (a) the closing price of the Shares as stated in the daily quotation sheets issued by the Stock Exchange on the Offer Date; and (b) the average closing price of the Shares as stated in the daily quotation sheets issued by the Stock Exchange for the 5 business days immediately preceding the Offer Date, the Exercise Price per Share shall be rounded upwards to the nearest whole cent.

6. EXERCISE OF SHARE OPTIONS

- 6.1 A Share Option must be personal to the Grantee and must not be transferable or assignable, save where applicable under the Listing Rules, when the Stock Exchange has granted a waiver to the Grantee to transfer his Share Option to a vehicle (such as a trust or a private company) for the benefit of the Grantee and any family members of such Grantee (e.g. for estate planning or tax planning purposes) that would continue to meet the purpose of the 2025 Share Option Scheme and comply with other requirements under the Listing Rules, no Grantee shall in any way sell, transfer, charge, mortgage, encumber or otherwise dispose of or create any interest whatsoever in favour of any third party over or in relation to any Share Option or enter into any agreement to do so. Any breach of the foregoing by a Grantee shall entitle the Company to cancel any Share Option granted to such Grantee to the extent not already exercised.
- 6.2 Subject to, among other things, paragraph 4.3 and the fulfilment of all terms and conditions attached to the Share Options, including the attainment of any performance targets (if any), a Share Option shall be exercisable in whole or in part in the circumstances and in the manner as set out in paragraphs 6.6 and 6.7 by giving notice in writing to the Company stating that the Share Option is thereby exercised and the number of Shares in respect of which it is so exercised (which, except where the number of Shares in respect of which the Share Option remains unexercised is less than one board lot or where the Share Option is exercised in full, must be for a board lot for dealings in Shares on the Stock Exchange or an integral multiple thereof). Each such notice must be accompanied by a remittance for the full amount of the Exercise Price for Shares in respect of which the notice is given. Within 30 days (seven days in the case of an exercise pursuant to paragraph 6.6(c)) after receipt of the notice and, where appropriate, receipt of the certificate of the auditors or the independent financial advisers pursuant to paragraph 9, the Company shall accordingly allot and issue the relevant number of Shares to the Grantee (or, in the event of an exercise of Share Option by a Personal Representative pursuant to paragraph 6.6(a), to the estate of the Grantee) fully paid and issue to the Grantee (or his/her estate in the event of an exercise by his/her Personal Representative as aforesaid) the relevant share certificate(s) in respect of the Shares so allotted and issued.
- 6.3 A Grantee is required to hold the Share Option for a minimum period of 12 months from the Offer Date before it can be exercised, subject to a shorter vesting period at the discretion of the Board under each of the following circumstances in respect of Employee Participants:
- (a) grants of “make-whole” rewards to new employees to replace the share options they have forfeited when leaving the previous employers; and
 - (b) grants to a participant whose employment is terminated due to death or disability or occurrence of any out-of-control event.
- 6.4 Unless otherwise determined by the Board and specified in the Offer, there may or may not be a performance target that needs to be achieved before the exercise of a Share Option granted to a Grantee. If such targets are specified, they shall include:
- (i) Employee Participants: the performance targets may include, but not limited to, financial targets and administrative targets that may be based on (a) individual performance, (b) performance of the Group, and/or (c) performance of business units, functional departments and/or projects in which the Employee Participants participate in.
 - (ii) Related Entity Participants: the performance targets may include their past and anticipated future contribution to the Group with reference to their period of engagement, revenue, profits, cost reduction and product/service advancement contributed by them.

The Company will evaluate the Grantee’s actual performance and contribution against the performance targets set and form a view as to whether the relevant performance targets have been fulfilled. Each performance target (as specified by the Company in each case) may be assessed on a time basis (annually or cumulatively over a number of years) against the performance in prior years or a designated control group, or upon achievement of one or more milestones specified in the Offer.

- 6.5 Unless otherwise determined by the Board and specified in the Offer, there may or may not be any clawback mechanism for the Company to recover or withhold the Share Options granted to an Eligible Participant. If clawback triggering events are specified, they shall include: (i) the Grantee being involved in serious misconduct; or (ii) occurrence of any other clawback event implicitly or explicitly characterised in the Offer and/or any other event occurs as the Board may in its absolute discretion determines.

6.6 Subject as hereinafter provided in the 2025 Share Option Scheme, a Share Option may only be exercised by the Grantee at any time during the Option Period provided that:

- (a) if the Grantee is an employee of the Group and in the event of his/her ceasing to be a grantee by reason of his/her death, before exercising the Share Option in full, his/her Personal Representative(s) may exercise the Share Option in whole or in part in accordance with the provisions of paragraph 6.2 within a period of 36 months following the date of cessation of employment which date shall be the last day on which the Grantee was at work with the Company or the relevant subsidiary of the Company whether salary is paid in lieu of notice or not, or such longer period as the Directors may determine or, if any of the events referred to in paragraph 6.6(c) or 6.6(d) occur during such period, exercise the Share Option pursuant to paragraph 6.6(c) or 6.6(d) respectively;
- (b) if the Grantee is an employee of the Group and in the event of his/her ceasing to be a Grantee for any reason other than his/her death, before exercising the Share Option in full, the Share Option shall lapse on the date of cessation or termination and not be exercisable unless the Directors otherwise determine in which event the Grantee may exercise the Share Option in whole or in part in accordance with the provisions of paragraph 6.5 within such period as the Directors may determine following the date of such cessation or termination or, if any of the events referred to in paragraph 6.6(c) or 6.6(d) occur during such period, exercise the Share Option pursuant to paragraph 6.6(c) or 6.6(d) respectively. The date of cessation or termination as aforesaid shall be the last day on which the Grantee actually worked for the Company or the relevant subsidiary of the Company whether salary is paid in lieu of notice or not;
- (c) if a general or partial offer, whether by way of takeover offer, share re-purchase offer, or scheme of arrangement or otherwise in like manner is made to all the Shareholders, or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror, the Company shall use all reasonable endeavours to procure that such offer is extended to all the Grantees on the same terms, mutatis mutandis, and assuming that they will become, by the exercise in full of the Share Options granted to them, the Shareholders. If such offer becomes or is declared unconditional or such scheme of arrangement is formally proposed to the Shareholders, the Grantee shall, notwithstanding any other terms on which his/her Share Options were granted, be entitled to exercise the Share Option to its full extent or to the extent specified in the Grantee's notice to the Company in accordance with the provisions of paragraph 6.6 at any time thereafter and up to the close of such offer (or any revised offer) or the record date for entitlements under scheme of arrangement, as the case may be;
- (d) in the event of a resolution being proposed for the voluntary winding-up of the Company during the Option Period, the Grantee may, subject to the provisions of all applicable laws, by notice in writing to the Company at any time not less than 2 business days before the date on which such resolution is to be considered and/or passed, exercise his/her Share Option either to its full extent or to the extent specified in such notice in accordance with the provisions of paragraph 6.6 and the Company shall allot and issue to the Grantee the Shares in respect of which such Grantee has exercised his/her Share Option not less than 1 day before the date on which such resolution is to be considered and/or passed whereupon he/she shall accordingly be entitled, in respect of the Shares allotted and issued to him/her in the aforesaid manner, to participate in the distribution of the assets of the Company available in liquidation *pari passu* with the holders of the Shares in issue on the day prior to the date of such resolution. Subject thereto, all Share Options then outstanding shall lapse and determine on the commencement of the winding-up; and
- (e) if a compromise or arrangement between the Company and its members or creditors is proposed for the purposes of a scheme for the reconstruction of the Company or its amalgamation with any other companies pursuant to the laws of jurisdictions in which the Company was incorporated, the Company shall give notice to all the Grantees on the same day as it gives notice of the meeting to its members or creditors summoning the meeting to consider such a compromise or arrangement and any Grantee may by notice in writing to the Company accompanied by a remittance for the full amount of the aggregate Exercise Price for the Shares in respect of which the notice is given (such notice to be received by the Company no later than 2 business days prior to the proposed meeting), exercise the option to its full extent or to the extent specified in the notice and the Company shall as soon as possible and in any event no later than the business day immediately prior to the date of the proposed meeting, allot and issue such number of Shares to the Grantee which falls to be issued on such exercise of the Share Option credited as fully paid and register the Grantee as holder thereof. With effect from the date of such meeting, the rights of all Grantees to exercise their respective options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all Share Options shall, to the extent that they have not been exercised, lapse and determine. If for any reason such compromise or arrangement does not become effective and is terminated or lapses, the rights of Grantees to exercise their respective Share Options shall with effect from such termination be restored in full but only upon the extent not already exercised and shall become exercisable.

- 6.7 Shares to be allotted and issued upon the exercise of a Share Option will be subject to the provisions of the constitutional documents of the Company for the time being in force and will rank *pari passu* in all respects with the existing fully paid Shares in issue on the date when the name of the Grantee is registered on the register of members of the Company and accordingly will entitle the holders thereof to participate in all dividends or distributions paid or made on or after the name of the Grantee is registered on the register of members of the Company, other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the date when the name of the Grantee is registered on the register of members of the Company. Share(s) allotted and issued upon the exercise of a Share Option shall not carry voting rights until the name of the Grantee has been duly entered on the register of members of the Company as the holder thereof.

7. EARLY TERMINATION OF OPTION PERIOD

- 7.1 The Option Period in respect of any Share Option shall automatically terminate and that Share Option shall lapse at the earliest of:
- (a) the expiry of the Option Period as may be determined by the Directors;
 - (b) the expiry of any of the periods referred to in paragraph 6.6;
 - (c) the date of commencement of the winding-up of the Company;
 - (d) in respect of a Grantee who is an employee of the Group when an Offer is made to him/her, the date on which (i) the Grantee ceases to be an employee of the Group by reason of a termination of his/her employment; or (ii) the Board in its sole discretion determines and believes that the employee has been in material breach of his/her employment contract or has been guilty of persistent or serious misconduct, or (iii) the employee has committed any act of bankruptcy or has become insolvent or has made any arrangement or composition with his/her creditors generally, or has been convicted of any criminal offence (other than an offence which in the opinion of the Directors does not bring the Grantee or the Group into disrepute and does not involve his integrity or honesty) or (iv) (if so determined by the Board) on any other grounds on which an employer would be entitled to terminate his employment summarily;
 - (e) in respect of a Grantee who is a Related Entity Participant, the date on which the Board at its absolute discretion determines or believes that: (i) the Grantee or his/her associate has committed any material breach of the contract entered into with the Group; or (ii) the Grantee could no longer make contribution to the growth and development of any member of the Group by reason of the cessation of its relations with the Group or by any other reason whatsoever; and
 - (f) the date on which the Directors shall exercise the Company's right to cancel the Share Option by reason of a breach of paragraph 6.1 by the Grantee in respect of that or any other Share Option.
- 7.2 A resolution of the Directors or written communication on behalf of the Board to the effect that the Share Options of a Grantee have been terminated on one or more of the grounds specified in paragraphs 7.1(d) to (f) has occurred shall be conclusive and binding on all persons who may be affected thereby.
- 7.3 Transfer of employment of a Grantee who is an employee of the Group from one member of the Group to another member of the Group shall not be considered a cessation of employment. It shall not be considered a cessation of employment if a Grantee who is an employee of the Group is placed on such leave of absence which is considered by the directors of the relevant member of the Group not to be a cessation of employment of the Grantee.

8. MAXIMUM NUMBER OF SHARES AVAILABLE FOR SUBSCRIPTION

- 8.1 The total number of Shares which may be allotted and issued in respect of all share options under the 2025 Share Option Scheme and any other share scheme of the Company must not in aggregate exceed the Scheme Limit.
- 8.2 For the avoidance of doubt, any share options granted under the 2025 Share Option Scheme or any other share scheme of the Company which have been cancelled will be counted for the purpose of calculating the Scheme Limit. Where the Company has reissued such cancelled Share Options, the Shares underlying both the cancelled Share Options and the re-issued Share Options will be counted as part of the total number of Shares subject to paragraph 8.1. The share options lapsed in accordance with the terms of the 2025 Share Option Scheme and any other share scheme of the Company will, however, not be regarded as utilized for the purpose of calculating the Scheme Limit.

- 8.3 If the Company conducts a share consolidation or subdivision after the Scheme Limit has been approved in general meeting, the maximum number of Shares that may be issued in respect of all share options to be granted under the 2025 Share Option Scheme and any other share scheme of the Company under the Scheme Limit as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same, rounded to the nearest whole Share.
- 8.4 The Scheme Limit may be refreshed at any time by obtaining approval of the Shareholders in general meeting after three years from Adoption Date or the date of Shareholders' approval for the last refreshment, provided that:
- (a) the total number of Shares which may be issued in respect of all share options to be granted under all of the share schemes of the Company under the Scheme Limit as refreshed (the "Refreshed Scheme Limit") must not exceed 10% of the Shares in issue (excluding the treasury shares of the Company) at the date of the Shareholders' approval of such Refreshed Scheme Limit. Share options previously granted under the 2025 Share Option Scheme or any other share scheme of the Company (including those exercised, outstanding, cancelled or lapsed in accordance with the terms of the 2025 Share Option Scheme or any other share scheme of the Company) will not be counted for the purpose of calculating the total number of Shares subject to the Refreshed Scheme Limit. The Company must send a circular to its Shareholders containing the number of options that were already granted under the existing Scheme Limit, and the reasons for the refreshment.
 - (b) any refreshment to the Scheme Limit within any three-year period must be approved by the Shareholders, where any controlling shareholders and their associates (or if there is no controlling shareholder, Directors (excluding independent non-executive Directors) and the chief executive of Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting and in accordance with the requirements under the Listing Rules.
 - (c) the requirements under paragraph 8.4(b) do not apply if the refreshment is made immediately after an issue of securities by the Company to the Shareholders on a pro rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of the Scheme Limit (as a percentage of the total number of Shares in issue) upon refreshment is the same as the unused part of the Scheme Limit immediately before the issue of securities, rounded to the nearest whole Share.
- 8.5 Without prejudice to paragraph 8.4, the Company may seek separate Shareholders' approval in general meeting to grant share options under the 2025 Share Option Scheme and any other share scheme of the Company beyond the Scheme Limit or, if applicable, the extended limits referred to in paragraph 8.4, provided the share options in excess of the Scheme Limit are granted only to Eligible Participants specifically identified by the Company before such approval is sought. The Company must send a circular to the Shareholders containing the name of each specified Eligible Participant who may be granted such options, the number and terms of the share options to be granted to each Eligible Participant, and the purpose of granting options to the specified Eligible Participants with an explanation as to how the terms of the share options serve such purpose. The number and terms of share options to be granted to such Eligible Participants must be fixed before Shareholders' meeting.
- 8.6 Where any further grant of options to an Eligible Participant under the 2025 Share Option Scheme and any other share scheme of the Company, would result in the Shares issued and to be issued in respect of all share options granted and proposed to be granted to such person (excluding any options lapsed in accordance with the terms of the 2025 Share Option Scheme and any other share scheme of the Company) in any 12-month period up to and including the date of such grant exceeding 1% of the total number of Shares in issue, the Company may further grant such Share Options, provided that:
- (a) such further grant must be separately approved by the Shareholders in general meeting with such Eligible Participant and his/her close associates (or associates if the Eligible Participant is a connected person) abstain from voting;
 - (b) the Company must send a circular to Shareholders disclosing the identity of the Eligible Participant, the number and terms of the share options to be granted (and those share options previously granted to such Eligible Participant in the aforesaid 12-month period), the purpose of granting the share options to the Eligible Participant and an explanation as to how the terms of the share options serve such purpose; and
 - (c) the number and terms of share options to be granted to such Eligible Participant must be fixed before the Shareholders' meeting.
- 8.7 Without prejudice to paragraphs 4.2 and 4.3, each grant of Share Options to a director, chief executive or substantial shareholder of the Company (or any of their respective associates) must be approved by the independent non-executive Directors.

- 8.8 Where any grant of share options to a substantial shareholder of the Company (or any of its associates) under the 2025 Share Option Scheme and any share scheme of the Company would result in the Shares issued and to be issued in respect of all options granted (excluding any options lapsed in accordance with the 2025 Share Option Scheme or any other share scheme of the Company) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue, such further grant of Share Options shall be subject to:
- (a) the issue of a circular by the Company to the Shareholders; and
 - (b) the approval by the Shareholders in general meeting at which the Eligible Participant, his/her associates and all core connected persons (as defined in the Listing Rules) of the Company must abstain from voting in favour at such general meeting, and in accordance with the Listing Rules.
- 8.9 The circular to be issued by the Company to the Shareholders pursuant to paragraph 8.8(a) must contain the following information:
- (a) details of the number and terms of the share options to be granted to each Eligible Participant, which must be fixed before the Shareholders' meeting;
 - (b) the views of the independent non-executive Directors as to whether the terms of the grant are fair and reasonable and whether such grant is in the interests of the Company and its shareholders as a whole, and their recommendation to the independent Shareholders as to voting; and
 - (c) other information required under the Listing Rules.
- 8.10 Any change in the terms of Share Options granted to an Eligible Participant who is a director, chief executive or substantial shareholder of the Company, or any of their respective associates, must be approved by the Shareholders in the manner as set out in Rule 17.04(4) of the Listing Rules if the initial grant of the Share Options requires such approval (except where the changes take effect automatically under the existing terms of the 2025 Share Option Scheme).

9. ALTERATION IN SHARE CAPITAL

- 9.1 In the event of any alteration in the capital structure of the Company by way of a capitalisation issue, rights issue, sub-division or consolidation of shares or reduction of capital (other than any alteration in the capital structure of the Company as a result of an issue of Shares as consideration in a transaction to which the Company is a party) after the Adoption Date, the Board shall make such corresponding adjustments in its sole discretion with respect to:
- (i) the number of Shares constituting the Scheme Limit, provided that in the event of any share subdivision or consolidation, the Scheme Limit, as a percentage of the total issued shares of the Company at the date immediately before any consolidation or subdivision shall be the same on the date immediately after such consolidation or subdivision;
 - (ii) the number of Shares under each Share Option to the extent any Share Option has not been exercised; and
 - (iii) the Exercise Price of the Share Option,
- subject to the certification of the auditors or an independent financial adviser engaged by the Company that the adjustments will satisfy the relevant requirements of the Listing Rules and are, in their opinion, fair and reasonable either generally or as regards any particular Grantee, provided always that any such adjustments should give each Grantee the same proportion of the equity capital of the Company, rounded to the nearest whole Share, as that to which that Grantee was previously entitled prior to such adjustments. The capacity of the auditors or independent financial adviser is that of experts and not of arbitrators and their certification shall, in the absence of manifest error, be final and binding on the Company and the Grantees.
- 9.2 If there has been any alteration in the capital structure of the Company as referred to in paragraph 9.1, the Company shall, upon receipt of a notice from a Grantee in accordance with paragraph 6.2, inform the Grantee of such alteration.

10. CANCELLATION OF SHARE OPTIONS GRANTED

- 10.1 Subject to paragraph 6.1 and Chapter 17 of the Listing Rules, any Share Option granted but not exercised may not be cancelled except with the prior written consent of the relevant Grantee and/or the approval of the Directors.
- 10.2 Where the Company cancels any Share Option granted to a Grantee but not exercised and issues new Share Option to the same Grantee, the issue of such new Share Option may only be made with available Scheme Limit or the limits approved by the Shareholders pursuant to paragraph 8.4.

11. ALTERATION OF THE 2025 SHARE OPTION SCHEME

- 11.1 Subject to paragraphs 11.2 to 11.4, the 2025 Share Option Scheme may be altered in any respect by a resolution of the Directors except that (a) any alteration to the provisions of the 2025 Share Option Scheme which are of a material nature; and (b) any alteration to the provisions of the 2025 Share Option Scheme relating to the matters governed by the Listing Rules to the advantage of Grantees, must be approved by a resolution of the Shareholders in general meeting.
- 11.2 Any change to the terms of Share Options granted to an Eligible Participant must be approved by the Board, the remuneration committee of the Company, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of the Share Options was approved by the Board, the remuneration committee of the Company, the independent non-executive Directors and/or the Shareholders (as the case may be) unless the alterations take effect automatically under the existing terms of the 2025 Share Option Scheme.
- 11.3 Any change to the authority of the Directors or the administrators of the 2025 Share Option Scheme to alter the terms of the 2025 Share Option Scheme must be approved by the Shareholders in general meeting. The amended terms of the 2025 Share Option Scheme and/or any Share Options pursuant to this paragraph 11 must still comply with the relevant requirements of the Listing Rules.

12. TERMINATION OF THE 2025 SHARE OPTION SCHEME

The Company by resolution in general meeting may at any time terminate the operation of the 2025 Share Option Scheme and in such event no further Share Options will be offered, but in all other respects the provisions of the 2025 Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Share Option granted or any Share Option exercised but remaining outstanding prior thereto or otherwise as may be required in accordance with the provisions of the 2025 Share Option Scheme, and Share Options granted prior to such termination shall continue to be valid and exercisable in accordance with the 2025 Share Option Scheme. Details of the Share Options granted, including Share Options exercised or outstanding, under the 2025 Share Option Scheme must be disclosed in the circular to Shareholders seeking approval of any subsequent share option scheme to be established or refreshment of scheme mandate limit under any existing scheme after such termination.

NOTICE OF ANNUAL GENERAL MEETING



SoftMedx Healthcare Limited

京玖醫療健康有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 648)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“AGM”) of SoftMedx Healthcare Limited (the “Company”) will be held at 10:00 a.m. on 30 June 2025 through online live webcast for the following purpose:

ORDINARY RESOLUTIONS

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

1. To receive and consider the audited consolidated financial statements and reports of the directors (the “Directors”) and auditors of the Company for the year ended 31 December 2024;
2. To authorise the board of Directors to fix the Directors’ remuneration;
3. To re-appoint CL Partners CPA Limited as the auditors of the Company and to authorise the board of Directors to fix their remuneration;
4. “THAT:
 - (a) subject to paragraph (c) below, pursuant to the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the “Shares”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
 - (c) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
 - (d) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which carry rights to subscribe for or are

NOTICE OF ANNUAL GENERAL MEETING

convertible into Shares, shall not exceed the aggregate of (aa) 20 per cent. of the total number of Shares in issue (excluding the treasury shares of the Company) on the date of the passing of this resolution; and (bb) the number of Shares repurchased by the Company subsequent to the passing of this resolution pursuant to paragraph (b) above (i.e. up to a maximum equivalent to 10 per cent. of the total number of Shares in issue (excluding the treasury shares of the Company) on the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;

- (e) the total number of Shares which may be purchased by the Company pursuant to the approval in paragraph (b) of this resolution during the Relevant Period (as defined below) shall not exceed 10 per cent. of the total number of the Shares in issue (excluding the treasury shares of the Company) as at the date of the passing of this resolution and the authority pursuant to paragraph (b) of this resolution shall be limited accordingly;
- (f) the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of this resolution above in respect of the number of Shares referred to in subparagraph (bb) of paragraph (d) of this resolution; and
- (g) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of Hong Kong to be held; or (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“Rights Issue” means an offer of Shares, or 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 on the register on a fixed record date in proportion to their then holdings of Shares (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 existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “THAT subject to and conditional upon the Listing Committee of Stock Exchange granting the listing of and permission to deal in, the Shares which may fall to be allotted and issued (including any transfer of Shares that are held as treasury shares) pursuant to the exercise of the share options which may be granted under the share option scheme of the Company (the “2025 Share Option Scheme”), a copy of which is tabled at the AGM and signed by the chairperson of the AGM for the purpose of identification, the 2025 Share Option Scheme and the Scheme Limit (as defined in the 2025 Share Option Scheme) on the total number of Shares that may be issued in respect of all share options or share awards to be granted under the 2025 Share Option Scheme or all other share schemes of the Company (i.e. 10% of the shares of the Company in issue (excluding the treasury shares of the Company) as at the date of passing of this resolution, being 32,603,682 Shares) be and are hereby approved and adopted and the Directors be and are hereby authorised to grant options and to allot, issue and deal with the Shares (including any transfer of Shares that are held as treasury shares) pursuant to the exercise of any option granted thereunder and to take all such acts and enter into all such transactions, arrangements and agreements as they may consider necessary or expedient to implement or give full effect to the 2025 Share Option Scheme, including without limitation:
- (a) administering the 2025 Share Option Scheme under which share options will be granted to participants eligible under the 2025 Share Option Scheme to subscribe for Shares;
 - (b) modifying and/or amending the 2025 Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the 2025 Share Option Scheme relating to modification and/or amendment and the requirements of the Listing Rules;
 - (c) making application at the appropriate time or times to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, any new Shares or any part thereof that may hereafter from time to time be allotted and issued pursuant to the exercise of the options granted under the 2025 Share Option Scheme; and
 - (d) consenting, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the 2025 Share Option Scheme.”

NOTICE OF ANNUAL GENERAL MEETING

By Order of the Board
SoftMedx Healthcare Limited
Lam Sung Him Gaston
Company Secretary

Hong Kong, 6 June 2025

Notes:

- (1) The AGM will be held by way of live online webcast at 10:00 a.m. on 30 June 2025. There is no arrangement for Shareholders to attend the AGM in person but the shareholders may participate in the webcast via electronic means on browser enabled devices. Shareholders who wish to access the live online webcast are required to register with the Company by sending an email to sales@648.com.hk providing the following personal particulars: (a) full name; (b) registered address; (c) number of Shares held; (d) individual identity number or corporate registration number; (e) contact telephone number; and (f) email address, 2 days before the date of the AGM (or any adjournment thereof). Authenticated Shareholders will receive by email a link to the live webcast of the AGM. Shareholders must not forward the link to any other person.

Shareholders who wish to vote on the resolutions proposed at the AGM should appoint the chairman of the AGM as their proxy to vote on their behalf. The duly completed form of proxy should be returned to the Company's share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Non-registered Shareholders should liaise with their banks, brokers, custodians or nominees through which their Shares are held.

- (2) For determining the entitlement of the Shareholders to vote at the AGM, the register of members of the Company will be closed from 25 June to 30 June 2025 (both dates inclusive) during which period no transfer of shares will be registered. In order to be eligible to vote at the AGM, transfer documents accompanied by the relevant share certificates in respect of any share transfers must be lodged for registration with the Company's share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4: 30 p.m. on 24 June 2025.