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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a 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 New Horizon Health Limited, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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New Horizon Health Limited 諾輝健康

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6606)

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTOR, RE-APPOINTMENT OF AUDITORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of New Horizon Health Limited to be held with the combination of an in-room meeting at the Company at Conference Room, 1st Floor, Building S1, 400 Jiang'er Rd, Hangzhou, Zhejiang, China and an online virtual meeting on Friday, June 18, 2021 at 10:00 a.m. is set out on pages 13 to 18 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 websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.newhorizonbio.com).

Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. by no later than 10:00 a.m. on Wednesday, June 16, 2021). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person or via online at the meeting or any adjournment thereof if they so wish and in such event, the form of proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of the Shareholders, the Company will implement the following precautionary measures at the Annual General Meeting to prevent the spreading of the COVID-19:

- (1) Compulsory body temperature checks will be conducted for every attendee at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the Annual General Meeting venue and be requested to leave the Annual General Meeting venue;
- (2) Every attendee will be required to wear surgical facial mask throughout the Annual General Meeting and maintain a safe distance between seats. Please note that no masks will be provided at the Annual General Meeting venue and attendees should wear their own masks; and
- (3) The Company will not provide refreshments or beverages and will not distribute corporate gifts.

Any person who does not comply with the precautionary measures may be denied entry into the Annual General Meeting venue. In light of the continuing risks posed by the COVID-19, the Company encourages the Shareholders to consider appointing the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.

April 29, 2021

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held with the combination of an in-room meeting at the Company at Conference Room, 1st Floor, Building S1, 400 Jiang'er Rd, Hangzhou, Zhejiang, China and an online virtual meeting on Friday, June 18, 2021 at 10:00 a.m. or any adjournment thereof, the notice of which is set out on pages 13 to 18 of this circular
“Articles of Association”	articles of association of our Company adopted on October 9, 2020 with effect from the Listing Date, as amended from time to time
“Board”	the board of directors of the Company
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“China” or “PRC”	the People's Republic of China
“Company”	New Horizon Health Limited (諾輝健康), incorporated in the Cayman Islands as an exempted company with limited liability on June 7, 2018, whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hangzhou Nuohui”	Hangzhou New Horizon Health Technology Co., Ltd (杭州諾輝健康科技有限公司), a limited liability company established under the laws of the PRC on November 19, 2015 and our indirect wholly-owned subsidiary
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People's Republic of China

DEFINITIONS

“Latest Practicable Date”	April 26, 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	the date on which dealings in the shares on the Stock Exchange first commenced, being February 18, 2021
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“NHJK Holding”	NHJK Holding Corporation Limited, a company incorporated under the laws of Hong Kong on May 29, 2015 and a wholly-owned subsidiary of our Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares on the terms set out in the notice convening the Annual General Meeting
“Share(s)”	ordinary share(s) of par value of US\$0.00005 each in the capital of the Company
“Shareholder(s)” or “Member(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary” or “subsidiaries”	shall have the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission, as amended from time to time
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

LETTER FROM THE BOARD



New Horizon Health Limited
諾輝健康

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6606)

Executive Directors:

Dr. Yiyou CHEN
Mr. Yeqing ZHU

Non-executive Directors:

Mr. Naxin YAO
Ms. Nisa Bernice Wing-Yu LEUNG, *J.P.*
Mr. Quan ZHOU
Mr. Siu Wai NG

Independent Non-executive Directors:

Mr. Danke YU
Prof. Hong WU
Dr. Kwok Tung LI, Donald, *S.B.S., J.P.*

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Principal place of business
in Hong Kong:*

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

April 29, 2021

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTOR,
RE-APPOINTMENT OF AUDITORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to, among other things, provide the Shareholders with the notice of Annual General Meeting and to provide you with information regarding the following proposals to be put forward at the Annual General Meeting: (i) the grant to the Directors of general mandates to issue Shares and repurchase Shares; (ii) the re-election of the retiring Director; and (iii) the re-appointment of the auditors.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

In order to ensure greater flexibility for the Company to issue new Shares, an ordinary resolution no. 5 will be proposed at the Annual General Meeting to grant to the Directors a general mandate to exercise the powers of the Company to allot and issue new Shares in the share capital of the Company of up to 20% of the total number of Shares in issue as at the date of the passing of the resolution in relation to such general mandate. As at the Latest Practicable Date, the Company had 429,440,686 Shares in issue. Subject to the passing of the ordinary resolution no. 5 and on the basis that there is no change to the number of issued shares before the Annual General Meeting, the Company will be allowed to issue a maximum of 85,888,137 Shares. In addition, subject to a separate approval of the ordinary resolution no. 7, the number of Shares bought back by the Company under ordinary resolution no. 6 will also be added to the 20% general mandate as mentioned in the ordinary resolution no. 5. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to such general mandate.

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the general mandate to the Directors to exercise the powers of the Company to repurchase Shares, representing up to 10% of the total number of Shares in issue as at the date of the passing of the resolution in relation to such general mandate.

An explanatory statement required by the Listing Rules in connection with the 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.

3. RE-ELECTION OF RETIRING DIRECTOR

Pursuant to Article 84 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. A retiring Director shall be eligible for re-election.

In accordance with Article 84 of the Articles of Association, Dr. Yiyou CHEN, Mr. Quan ZHOU and Mr. Siu Wai NG shall retire from their offices as Directors at the Annual General Meeting. Mr. Quan ZHOU and Mr. Siu Wai NG will not offer themselves for re-election whereas Dr. Yiyou CHEN, being eligible, will offer himself for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

The Board is of the view that the Director proposed to be re-elected has extensive working experience in the industry and will contribute to the Group by leading overall research, technology and clinical development and participating in overall strategic planning, business direction and operational management. The biographical details of the above retiring Director who is subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

4. RE-APPOINTMENT OF THE AUDITORS

Deloitte Touche Tohmatsu will retire as the auditors of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment.

The Board proposed to re-appoint Deloitte Touche Tohmatsu as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

5. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, June 15, 2021 to Friday, June 18, 2021, both days inclusive, during which period no share transfers can be registered.

In order to be eligible for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, June 11, 2021.

6. NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 13 to 18 of this circular is the notice of the Annual General Meeting at which ordinary resolutions will be proposed to the Shareholders to consider and approve, *inter alia*, (i) the grant to the Directors of the general mandates to issue Shares and repurchase Shares; and (ii) the re-election of the retiring Director.

7. 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 websites of the Stock Exchange (www.hkexnews.hk) and the Company (ir.newhorizonbio.com). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. by no later than 10:00 a.m. on Wednesday, June 16, 2021). Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting in person or via online at the Annual General Meeting if they so wish and in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

8. VOTING BY POLL

Any vote of Shareholders at a general meeting must be taken by poll in accordance with the Listing Rules and the Articles of Association. 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 66 of the Articles of Association.

The Company will conduct the Annual General Meeting with the combination of an in-room meeting and an online virtual meeting. Shareholders will have the option of joining the Annual General Meeting either (a) through the in-room meeting at the Company at Conference Room, 1st Floor, Building S1, 400 Jiang'er Rd, Hangzhou, Zhejiang, China; or (b) online through internet by using their smartphones, tablets or computer devices. Through the online virtual meeting, registered Shareholders will be able to attend the Annual General Meeting, vote and submit questions online. The personalized login and access code and/or the user guide will be sent to the registered Shareholders for online voting under a separate letter around seven business days before the Annual General Meeting. Beneficial owners or CCASS non-registered Shareholders whose Shares are held through banks, brokers, custodians or HKSCC can also attend the Annual General Meeting, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements and the personalized login and access code will be sent to them by email upon receipt of request through their respective bank, broker, custodian or HKSCC.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each share registered in his/her name in the register. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way. As at the Latest Practicable Date, to the extent the Company is aware, having made all reasonable enquires, no Shareholder has to abstain from voting on any of the proposed resolutions. The results of the poll will be published on the websites of the Stock Exchange and the Company after conclusion of the Annual General Meeting in the manner prescribed under the Listing Rules.

9. 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.

LETTER FROM THE BOARD

10. RECOMMENDATION

The Directors consider that the proposed resolutions, including but without limitation to, the granting to the Directors of the general mandates to issue Shares and repurchase Shares and the re-election of the retiring Director are in the interests of the Group and the Shareholders as a whole. Accordingly, the Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By order of the Board
New Horizon Health Limited
Dr. Yiyou Chen
Chairman

The following are the biographical details of the Director (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

EXECUTIVE DIRECTOR

Dr. Yiyou CHEN (陳一友), aged 50, is a co-founder of our Group. Dr. Chen founded our Group in 2015 and was appointed as the Chairman of the Board and Chief Scientific Officer of our Company on June 7, 2018. Dr. Chen was designated as an executive Director of our Company on October 9, 2020.

Dr. Chen began his career at Genencor International Inc., where he served in various positions including drug discovery project leader and research team member from 1998 to 2003. In 2003, Dr. Chen co-founded Starvax Inc., a biotechnology company which is no longer in operation, and served as the chief scientific officer from its inception to 2006 responsible for leading the entire drug discovery portfolio including prophylaxis vaccine for SARS-CoV-1 and immunotherapeutics for cancer. In 2006, Dr. Chen co-founded Crown Bioscience Inc., a drug discovery and development company currently with facilities in North America, Europe and Asia, and served as the chief scientific officer from its inception to 2012 responsible for leading various drug discovery and research projects including a monoclonal antibody for the potential treatment of acute myeloid leukemia. Dr. Chen presently does not hold any shareholding interests in Starvax Inc. or Crown Bioscience Inc., nor is he involved in their management.

Since March 2013, Dr. Chen has served as a board member of Med Data Quest, Inc., a company engaged in the application of artificial intelligence to improve the healthcare system. Since April 2013, Dr. Chen has served as a director at Beijing Percans Oncology Co., Ltd. (北京智康博藥腫瘤醫學研究有限公司), a company engaged in the research and development of tumour-related medication and medical services. In September 2014, Dr. Chen co-founded Rejuven Dermaceutical Co., Ltd. (杭州觀蘇生物技術有限公司), a company engaged in the research, development and application of novel biologics particularly in the area of medical aesthetics, where he successively served as a director and a supervisor until October 2020 and in which he presently holds a less than 10% equity interest through a wholly-owned entity. Dr. Chen's responsibilities as a director included budget approval and engaging in strategic discussions, whereas as a supervisor, he was responsible for ensuring that management operation and board procedures were carried out in compliance with the company charter. Since May 2018, Dr. Chen has served as a director at Cothera Bioscience, Inc., a company engaged in the research and development of combination therapies for treating cancer. To the best knowledge of the Directors, none of the companies co-founded by Dr. Chen listed above engages in any business that compete or is likely to compete, either directly or indirectly, with the business of the Company.

Dr. Chen has served as a director at NHJK Holding and Hangzhou Nuohui since 2015 and a director at NH Health USA Inc. since 2019, all three of which are subsidiaries of the Company. With his more than 20 years of research and development experience in the oncology space, Dr. Chen is the inventor of six patents in the U.S. and over 20 patent applications globally, and has authored multiple papers published in peer reviewed medical journals. He is also one of the founding members of the BayHelix Group.

Dr. Chen received his Bachelor's degree in Biochemistry from Peking University in the PRC in July 1992, and obtained his Doctoral degree in Experimental Pathology from the University of Utah in the United States in July 1997.

Dr. Chen has entered into a service contract with the Company on June 7, 2018. The service contract could be terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than three months prior notice. His remunerations (if any) will be fixed by the Board and reviewed from time to time taking into consideration recommendation from the remuneration committee of the Board with reference to the performance and profitability of the Company as well as remuneration benchmark in the industry and the prevailing market conditions.

As at the Latest Practicable Date, Dr. Chen is interested in long position of 51,525,606 Shares or underlying shares of the Company, of which 10,000,000 Shares are held through Yiyou Chen Grantor Retained Annuity Trust, within the meaning of Part XV of the Securities and Future Ordinance.

OTHER INFORMATION

Save as disclosed herein, to the best knowledge of the Company, the Director who stands for re-election does not (i) hold any directorships in other listed public companies in Hong Kong or overseas in the last three years; (ii) hold any other positions with the Company and its subsidiaries; and (iii) have any other relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

In addition, as far as the Directors are aware, there is no other matter concerning the aforementioned retiring Director that needs to be brought to the attention of the Shareholders and there is no information relating to these Directors required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

LISTING RULES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to buy back their shares on the Stock Exchange subject to certain restrictions if, among other things:

- (a) the shares proposed to be purchased by the company are fully paid-up;
- (b) the company has previously sent to its shareholders an explanatory statement complying with the provisions of Rule 10.06(1)(b) of the Listing Rules; and
- (c) the shareholders of the company have given a specific approval or a general mandate to the directors of the company to make the purchase(s), by way of an ordinary resolution which complies with Rule 10.06(1)(c) of the Listing Rules and which has been passed at a general meeting of the company duly convened and held.

The company must report the outcome of the general meeting called to consider the proposed purchase to the Stock Exchange immediately following the meeting.

SHARE CAPITAL

As at the Latest Practicable Date, the Company had 429,440,686 Shares in issue and fully paid-up. It is proposed that pursuant to the Repurchase Mandate, up to a maximum of 10% of the number of issued Shares as at the date of passing of the Repurchase Resolution may be repurchased. Subject to the passing of the resolution granting the general mandate and on the basis that there is no change to the number of the issued Shares before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 42,944,068 Shares which represent 10% of the total number of shares of the Company in issue as at the date of the passing of the resolution.

REASONS AND FUNDING OF THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchase 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.

The Company is empowered by its memorandum and articles of association to repurchase its Shares. In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association and laws of the Cayman Islands and/or any other applicable laws (as the case may be).

The Directors would only exercise the power to repurchase Shares in circumstances where they consider that the repurchase would be in the best interests of the Company.

The Directors propose that any of such repurchases of Shares would be appropriately financed by the Company's internal resources and/or available banking facilities. The Directors consider that if the general mandate to repurchase Shares is to be exercised in full at the current prevailing market value, it may have a material adverse impact on the working capital and the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2020, 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 mandate to repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intend to sell any Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No core connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

TAKEOVERS CODE

If as a result of a repurchase of Shares, 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 the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Trident Trust Company (HK) Limited indirectly held 78,814,606 Shares, representing approximately 18.35% of the issued Shares. In the event that the Directors should exercise in full the Repurchase Mandate, the shareholding interests of Trident Trust Company (HK) Limited will be increased to approximately 20.39% of the issued Shares. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code.

In addition, the Directors do not have any intention to exercise the proposed Repurchase Mandate to the effect that it will result in the public float to fall below the percentage as required under the Listing Rules or such other minimum percentage agreed by the Stock Exchange from time to time.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company during the period from the Listing Date up to and including the Latest Practicable Date.

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange from the Listing Date to the Latest Practicable Date were as follows:

Month 2021	Highest traded price <i>HK\$</i>	Lowest traded price <i>HK\$</i>
February 18 to 28	86.550	58.100
March	63.600	48.000
April (up to the Latest Practicable Date)	68.350	57.500

NOTICE OF ANNUAL GENERAL MEETING



New Horizon Health Limited **諾輝健康**

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6606)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of New Horizon Health Limited (the “**Company**”) will be held with a combination of an in-room meeting at the Company at Conference Room, 1st Floor, Building S1, 400 Jiang’er Rd, Hangzhou, Zhejiang, China and an online virtual meeting on Friday, June 18, 2021 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the Directors and auditors for the year ended December 31, 2020.
2. To re-elect Dr. Yiyou CHEN as an executive Director of the Company.
3. To authorise the board of Directors to fix the remuneration of the Directors.
4. To re-appoint Deloitte Touche Tohmatsu as auditors and authorise the board of Directors to fix their remuneration.
5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions with or without amendments:

“That:

- (i) subject to paragraph (iii) below and in substitution for all previous authorities, 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 and to make or grant offers, agreements and/or options (including bonds, warrants, debentures and notes convertible into shares of the Company (the “**Shares**”)) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors of the Company and shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements, options and other rights, or issue warrants and other securities, which would or might require the exercise of such powers after the end of the Relevant Period;

- (iii) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors of the Company during the Relevant Period pursuant to paragraph (i) above, otherwise than pursuant to:
 - (1) a Rights Issue (as hereinafter defined);

 - (2) the grant or exercise of any option under any option scheme of the Company or any other scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire Shares;

 - (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 in accordance with the articles of association of the Company in force from time to time; or

 - (4) any issue of Shares 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,

shall not exceed the 20% of the total number of shares of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and that this resolution shall be limited by the applicable rules and requirements of the Stock Exchange as amended from time to time, including the restrictions for using the issuance mandate to issue (i) securities convertible into new Shares for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as hereinafter defined) of the Shares at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new Shares or securities convertible into new Shares for cash consideration;

- (iv) in the event the Company conducts a share consolidation or subdivision, the maximum number of Shares that may be issued 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; and

NOTICE OF ANNUAL GENERAL MEETING

- (v) for the purpose of this resolution:
- (a) “**Benchmarked Price**” means the higher of (1) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and (2) the average closing price in the 5 trading days immediately prior to the earlier of: (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the general mandate to be approved under this resolution; (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and (iii) the date on which the placing or subscription price is fixed;
- (b) “**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;
 - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company 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
- (c) “**Rights Issue**” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, 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 recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

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

“That:

- (i) subject to paragraph (ii) below, the exercise by the Directors of the Company 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 recognised 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 total number of shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) 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 law or the articles of association of the Company to be held; and
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the Shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

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

“**That** conditional upon the resolutions numbered 5 and 6 set out in the notice convening this meeting being passed, the general mandates granted to the Directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 5 set out in the notice convening this meeting be and is hereby extended by the addition to the total number of shares of the Company which may be allotted by the Directors pursuant to such general mandates by such number of shares bought back by the Company under the authority granted pursuant to ordinary resolution numbered 6 set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of the said resolutions.”

By order of the Board
New Horizon Health Limited
Dr. Yiyou CHEN
Chairman

Hong Kong, April 29, 2021

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business

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

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) The Company will conduct the Annual General Meeting with the combination of an in-room meeting and an online virtual meeting. Shareholders will have the option of joining the Annual General Meeting either (a) through the in-room meeting at the Company at Conference Room, 1st Floor, Building S1, 400 Jiang'er Rd, Hangzhou, Zhejiang, China; or (b) online through internet by using their smartphones, tablets or computer devices. Through the online virtual meeting, registered Shareholders will be able to attend the Annual General Meeting, vote and submit questions online. The personalized login and access code and/or the user guide will be sent to the registered Shareholders for online voting under a separate letter around seven business days before the Annual General Meeting. Beneficial owners or CCASS non-registered Shareholders whose Shares are held through banks, brokers, custodians or HKSCC can also attend the Annual General Meeting, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements and the personalized login and access code will be sent to them by email upon receipt of request through their respective bank, broker, custodian or HKSCC.
- (ii) Ordinary resolution numbered 7 will be proposed to the Shareholders for approval provided that ordinary resolutions numbered 5 and 6 above are passed by the Shareholders.
- (iii) A Shareholder entitled to attend and vote at the above 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.
- (iv) In the case of joint holders, 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 in respect of such share shall alone be entitled to vote in respect thereof.
- (v) In order to be valid, a form of proxy must be deposited the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, 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 or any adjournment thereof. The completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person or via online at the above meeting (or any adjourned meeting thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.
- (vi) For determining the entitlement to attend and vote at the above meeting, the transfer books and register of members will be closed from Tuesday, June 15, 2021 to Friday, June 18, 2021 both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, June 11, 2021.
- (vii) In respect of ordinary resolutions numbered 2 above, Dr. Yiyou CHEN shall retire and being eligible, will offer himself for re-election at the above meeting. The biographical details of the above retiring Director are set out in Appendix I to the accompanied circular dated April 29, 2021.
- (viii) In respect of the ordinary resolution numbered 5 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 as a general mandate for the purposes of the Listing Rules.
- (ix) In respect of ordinary resolution numbered 6 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 accompanied circular dated April 29, 2021.

As at the date of this notice, the Board of Directors of the Company comprises Dr. Yiyou CHEN as Chairman and executive Director, Mr. Yeqing ZHU as executive Director, Mr. Naxin YAO, Ms. Nisa Bernice Wing-Yu LEUNG, Mr. Quan ZHOU and Mr. Siu Wai NG as non-executive Directors, and Mr. Danke YU, Prof. Hong WU and Dr. Kwok Tung LI, Donald as independent non-executive Directors.