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偉俊生物科技有限公司

Wai Chun Bio-Technology Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 660)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “**Meeting**”) of Wai Chun Bio-Technology Limited (the “**Company**”) will be held at 13/F, Admiralty Centre, Tower 2, 18 Harcourt Road, Admiralty, Hong Kong on Friday, 10 March 2023 at 10:30 a.m. to consider and, if thought fit, pass (with or without modification) the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

1. “**THAT** subject to and conditional upon the granting of approval by the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for the listing of, and permission to deal in, the issued and unissued shares of the Company consolidated in the manner as set out in paragraph (a) of this resolution below (the “**Share Consolidation**”):
 - (a) with effect from the second business day immediately following the date on which this resolution is passed:
 - (i) every ten (10) issued and unissued existing ordinary shares of HK\$0.025 each in the share capital of the Company be consolidated into one (1) consolidated ordinary share of HK\$0.25 (the “**Consolidated Ordinary Share(s)**”) and every ten (10) issued and unissued existing convertible preference shares of HK\$0.025 each in the share capital of the Company be consolidated into one (1) consolidated convertible preference share of HK\$0.25 (the “**Consolidated Convertible Preference Share(s)**”);
 - (ii) all of the Consolidated Ordinary Shares shall rank *pari passu* in all respects with each other in the same class and the Consolidated Convertible Preference Shares will rank *pari passu* in all respects with each other in that class and have the rights and privileges and be subject to the restrictions contained in the memorandum and articles of association of the Company; and

(iii) all fractional Consolidated Ordinary Shares resulting from the Share Consolidation will be disregarded and will not be issued or given to holders of the same but all such fractional Consolidated Ordinary Shares will be aggregated and, if possible, sold and retained for the benefits of the Company in such manner and on such terms as the directors (the “**Director(s)**”) of the Company may think fit; and

(b) the Directors be and are hereby authorised to do all such acts, deeds and things and to sign and execute all such documents, including under the seal of the Company (where applicable), on behalf of the Company, as he/she may, in his/her absolute discretion, consider necessary, desirable or expedient to implement and give effect to any or all of the foregoing.”

2. “**THAT:**

(a) the conditional subscription agreement dated 22 December 2022 as amended by the supplementary agreement dated 10 January 2023 and the second supplementary agreement dated 13 February 2023 (the “**Subscription Agreement**”) entered into between the Company and Chinese Success Limited in respect of the issue of convertible bonds in an aggregate principal amount of HK\$14,000,000 (the “**New Convertible Bonds**”) (copies of which marked “A” has been produced to the Meeting and initialled by the chairman of the Meeting for identification purpose) upon and subject to the terms and conditions as set out therein and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;

(b) the issue of the New Convertible Bonds by the Company in accordance with the terms and conditions of the Subscription Agreement be and is hereby approved;

(c) the allotment and issue of new ordinary shares of HK\$0.025 or, subject to the passing of the above ordinary resolution no. 1, Consolidated Ordinary Shares of HK\$0.25 each in the share capital of the Company (the “**New Convertible Bonds Conversion Shares**”) which may fall to be allotted and issued upon the exercise of the conversion rights attaching to the New Convertible Bonds in accordance with the terms and conditions thereof be and are hereby approved;

(d) conditional upon, among others, the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the New Convertible Bonds Conversion Shares, the specific mandate to the Directors to exercise the powers of the Company for the allotment and issue of the New Convertible Bonds Conversion Shares in accordance with the terms and conditions of the New Convertible Bonds be and is hereby approved; and

(e) any one or more Directors be and are hereby authorised to do all such things and acts as he/she/they may in his/her/their discretion consider necessary, desirable or expedient, for the purposes of or in connection with the implementation of the

Subscription Agreement and all the transactions contemplated thereunder, including but not limited to the execution of all such documents under seal where applicable, as he/she/they considers necessary or expedient in his/her/their opinion to implement and/or give effect to the issue of the New Convertible Bonds and the allotment and issue of the New Convertible Bonds Conversion Shares which may fall to be allotted and issued upon exercise of the conversion rights attaching to the New Convertible Bonds.”

3. **“THAT:**

- (a) the terms of the 2% coupon convertible bonds due 2023 issued by the Company on 27 November 2020 in the aggregate principal amount of HK\$67,000,000 (the **“Existing Convertible Bonds 1”**) and the terms of the 2% coupon convertible bonds due 2025 issued by the Company on 18 January 2022 in the aggregate principal amount of HK\$21,000,000 (the **“Existing Convertible Bonds 2”**, together with the Existing Convertible Bonds 1 collectively referred to as the **“Existing Convertible Bonds”**) be amended as follows (the **“Alteration of Terms of the Existing Convertible Bonds”**):
 - (i) the conversion price of the Existing Convertible Bonds be amended from HK\$0.05 per ordinary share of HK\$0.025 in the Company (the **“Existing Convertible Bonds Conversion Shares”**) to HK\$0.025 per Existing Convertible Bonds Conversion Share or, HK\$0.25 per Existing Convertible Bonds Conversion Share, subject to the passing of the above ordinary resolution no. 1, and subject to adjustment in accordance with the terms of the Existing Convertible Bonds;
 - (ii) the interest rate of the Existing Convertible Bonds be amended from 2% per annum to 0% per annum;
 - (iii) the Existing Convertible Bonds be redeemed at 95% of its principal amount at maturity;
 - (iv) the maturity of Existing Convertible Bonds 1 be extended to 18 January 2025 to be line with the maturity date of Existing Convertible Bonds 2;
 - (v) the conversion rights attached to the Existing Convertible Bonds 2 be only exercised on the condition that any conversion of the Existing Convertible Bonds 2 does not trigger a mandatory general offer obligation on the bondholder of the Existing Convertible Bonds 2 under Rule 26 of the Hong Kong Code on Takeovers and Mergers;
 - (vi) the bondholder of the Existing Convertible Bonds 2 providing an undertaking to convert the Existing Convertible Bonds 2 in principal amount of HK\$850,000 into 34,000,000 existing ordinary shares of the Company or 3,400,000 consolidated ordinary shares of the Company (subject to the

passing of the above ordinary resolution no. 1) as Existing Convertible Bonds Conversion Shares to be allotted and issued upon conversion representing 1.98% of the total number of issued ordinary shares of the Company as enlarged by the allotment and issue of the 34,000,000 existing ordinary shares of the Company or 3,400,000 consolidated ordinary shares of the Company (subject to the passing of the above ordinary resolution no. 1) as Existing Convertible Bonds Conversion Shares after the alteration to the terms of the Existing Convertible Bonds 1 and Existing Convertible Bonds 2 are completed; and

- (vii) each of the bondholder of the Existing Convertible Bonds 1 and the bondholder of the Existing Convertible Bonds 2 providing an undertaking to convert the Existing Convertible Bonds 1 in principal amount of HK\$1,800,000 and the Existing Convertible Bonds 2 respectively in principal amount of HK\$1,800,000 respectively into an aggregate of 144,000,000 existing ordinary shares of the Company or 14,400,000 consolidated ordinary shares of the Company (subject to the passing of the above ordinary resolution no. 1) as Existing Convertible Bonds Conversion Shares in aggregate to be allotted and issued upon conversion representing 7.75% of the total number of issued ordinary shares of the Company as enlarged by the allotment and issue of the 144,000,000 existing ordinary shares of the Company or 14,400,000 consolidated ordinary shares of the Company (subject to the passing of the above ordinary resolution no. 1) as Existing Convertible Bonds Conversion Shares one year after the issue of the Conversion Shares as mentioned in above (vi) is completed;
- (b) the letter dated 22 December 2022 as amended by the supplementary letter dated 10 January 2023 and the second supplementary letter dated 13 February 2023 (the “**Alteration Consent Letter 1**”) entered into between the Company and Mr. Lam Ching Kui in relation to the alteration to the terms of the Existing Convertible Bonds 1 (copies of which marked “B” has been produced to the Meeting and initialled by the chairman of the Meeting for identification purpose) and all the transactions contemplated thereunder and all other matters thereof and incidental thereto and in connection therewith, be and are hereby approved, confirmed and/or ratified (as the case may be);
- (c) the letter dated 22 December 2022 as amended by the supplementary letter dated 10 January 2023 and the second supplementary letter dated 13 February 2023 (the “**Alteration Consent Letter 2**”) entered into between the Company and Chinese Success Limited in relation to the alteration to the terms of the Existing Convertible Bonds 2 (copies of which marked “C” has been produced to the Meeting and initialled by the chairman of the Meeting for identification purpose) and all the transactions contemplated thereunder and all other matters thereof and incidental thereto and in connection therewith, be and are hereby approved, confirmed and/or ratified (as the case may be);

- (d) any one or more Directors be and are hereby authorised, as a specific mandate, to allot, issue and deal with the 3,520,000,000 existing ordinary shares of the Company or 352,000,000 consolidated ordinary shares of the Company (subject to the passing of the above ordinary resolution no. 1) as Existing Convertible Bonds Conversion Shares (subject to adjustment) which may be issued by the Company upon full exercise of the conversion rights attached to the Existing Convertible Bonds; and
- (e) any one or more Directors be and are hereby authorised to do all such acts, deeds and things and to sign and execute all such documents, including under the seal of the Company (where applicable), on behalf of the Company, as he/she/they may, in his/her/their absolute discretion, consider necessary, desirable or expedient for the purposes of or in connection with the implementation of the Alteration Consent Letter 1 and the Alteration Consent Letter 2 and all the transactions contemplated respectively thereunder, including but not limited to the execution of all such documents under seal where applicable to implement and/or give effect to the Alteration of Terms of the Existing Convertible Bonds.”

4. **“THAT:**

- (a) Mr. Hung Hoi Ming Raymond be re-elected as an independent non-executive Director; and
- (b) the board of Directors be authorised to fix the remuneration of the Director.”

On behalf of the Board
Wai Chun Bio-Technology Limited
Chan Cheuk Ho
Executive Director

Hong Kong, 23 February 2023

Registered office:

P.O. Box 31119
Grand Pavilion
Hibiscus Bay
802 West Bay Road
Grand Cayman KY1-1205
Cayman Islands

Head office and principal place of business in Hong Kong:

13/F, Admiralty Centre, Tower 2
18 Harcourt Road
Admiralty
Hong Kong

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and on a poll vote instead of him. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of authority, must be deposited at the Company's Hong Kong Share Registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not less than 48 hours before the time fixed for holding the Meeting (i.e. not later than 10:30 a.m. on Wednesday, 8 March 2023 (Hong Kong time)) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude any member from attending and voting in person at the Meeting or any adjourned meeting thereof should he so wishes.
3. In case of joint shareholdings, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purposes seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
4. The register of members of the Company will be closed from Tuesday, 7 March 2023 to Friday, 10 March 2023 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the Meeting (or any adjournment thereof), all transfers of shares of the Company accompanied by the relevant share certificates(s) must be lodged with the Company's share registrar in Hong Kong at the above address by no later than 4:00 p.m. on Monday, 6 March 2023.
5. In case a Typhoon Signal No. 8 (or above) or a Black Rainstorm Warning Signal or "extreme conditions after super typhoons" announced by the Hong Kong Government is/are in force but lowered before 7:00 a.m. on Friday, 10 March 2023, the Meeting will be held as scheduled at 10:30 a.m. on the same day at the same venue; or a Typhoon Signal No. 8 (or above) or a Black Rainstorm Warning Signal or "extreme conditions after super typhoons" announced by the Hong Kong Government is/are in force any time after 7:00 a.m. on Friday, 10 March 2023, the Meeting will be adjourned to another appropriate date and time at the same venue to be announced by the Company.
6. Precautionary measures are taken to safeguard the health and safety of the shareholders of the Company and attendees, and to prevent and control the spread of novel coronavirus (COVID-19) at the Meeting, including:
 - Compulsory body temperature checks for each attendee. Anyone with a body temperature above 37.5 degrees may be denied entry into the venue of the Meeting, at the absolute discretion of the Company as permitted by law.
 - Compulsory wearing of surgical face masks for each attendee and maintaining a safe distance between seats.
 - No souvenirs, drinks or refreshments will be served at the Meeting.
7. As at the date of this notice, the board of directors of the Company consists of one executive director, namely Mr. Chan Cheuk Ho and three independent non-executive directors, namely Ms. Hong Ting, Mr. Wan Bo and Mr. Hung Hoi Ming Raymond.