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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, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Transcenta Holding Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Transcenta Holding Limited
創勝集團醫藥有限公司

(registered by way of continuation in the Cayman Islands with limited liability)
(Stock code: 6628)

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of Transcenta Holding Limited to be held at B6-501, 218 Xinghu Street, Biobay, Suzhou, China on Friday, June 7, 2024 at 10:00 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Wednesday, June 5, 2024 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.transcenta.com).

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

May 14, 2024

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SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

Shareholders can view and listen to the Annual General Meeting through online access by visiting the e-Meeting System. Accessing the meeting online will not constitute attendance at the Annual General Meeting. Shareholders who view and listen to the Annual General Meeting using the e-Meeting System will not be counted towards the quorum nor will they be able to cast their votes online. Shareholders may submit questions relevant to the proposed resolutions in advance before 5:00 p.m. on Friday, May 31, 2024 to the Board by email, telephone, or letter. Details of contact information are set out on page 3 and page 90 of the Annual Report 2023 of the Company. The Board and/or the Company will endeavour to address relevant questions in relation to the resolutions to be proposed for approval at the Annual General Meeting and may, at their discretion, respond to substantial and relevant questions.

Registered Shareholders will receive a separate notification letter with personalised username and password for the e-Meeting System from Tricor Investor Services Limited. Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through bank, stockbroker, custodians or Hong Kong Securities Clearing Company Limited (collectively the “Intermediary”) may also be able to view and listen to the Annual General Meeting online through the e-Meeting System. In this regard, they should consult directly with their Intermediary for the necessary arrangements. The Shareholders should provide their email address to their Intermediary before the time limit required by the relevant Intermediary and the username and password will be sent to them upon receipt of request. Without the login details, non-registered Shareholders will not be able to view and listen to the Annual General Meeting using the e-Meeting System. Shareholders should note that viewing and listening to the Annual General Meeting using the e-Meeting System will not be counted towards the quorum nor will they be able to cast their votes online.

The e-Meeting System will be open for Shareholders to log in approximately 30 minutes prior to the commencement of the Annual General Meeting and can be accessed from any location with internet connection by a smart phone, tablet device or computer.

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 at B6-501, 218 Xinghu Street, Biobay, Suzhou, China on Friday, June 7, 2024 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 18 to 21 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“CCASS”	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
“Company”	Transcenta Holding Limited, a limited liability company incorporated under the laws of the BVI on August 20, 2010 and continued in the Cayman Islands on March 26, 2021 as an exempted company with limited liability under the laws of Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of Shares out of treasury that are held as treasury Shares) of not exceeding 20% of the total number of issued shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Latest Practicable Date”	May 6, 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Share(s)”	ordinary share(s) of US\$0.0001 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company (save for any treasury Shares, the holders of which shall abstain from voting at the Company’s general meeting)
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time
“treasury Shares”	has the meaning ascribed to it under the Listing Rules (which will come into effect on June 11, 2024)

LETTER FROM THE BOARD



Transcenta Holding Limited

創勝集團醫藥有限公司

(registered by way of continuation in the Cayman Islands with limited liability)

(Stock code: 6628)

Executive Director:

Dr. Xueming Qian (*Chief Executive Officer*)

Non-executive Director:

Dr. Yining Zhao (*Chairman*)

Independent Non-executive Directors:

Mr. Jiasong Tang

Mr. Zhihua Zhang

Dr. Kumar Srinivasan

Ms. Helen Wei Chen

Registered Office:

Walkers Corporate Limited
190 Elgin Avenue, George Town
Grand Cayman KY1-9008
Cayman Islands

Headquarters:

B6-501, 218 Xinghu Street
Biobay
Suzhou 215123
China

Principal Place of Business in

Hong Kong:

5/F, Manulife Place
348 Kwun Tong Road
Kowloon
Hong Kong

May 14, 2024

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on June 7, 2024.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with the Articles of Association, Dr. Xueming Qian, Dr. Yining Zhao, Mr. Jiasong Tang and Ms. Helen Wei Chen shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Mr. Jiasong Tang and Ms. Helen Wei Chen have confirmed to the Company their independence having regard to the independence criteria as set out in Rule 3.13 and Appendix D2 of the Listing Rules.

The following is a summary of work performed by the Nomination Committee during the Reporting Period:

- disclosed the policy for the nomination of Directors;
- assessed the independence of the independent non-executive Directors;
- considered and/or made recommendations to the Board on the re-election of directors;
- reviewed the structure, size and composition of the Board; and
- made recommendations to the Board on introducing new senior management.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

The Board, having considered the recommendation of the Nomination Committee, is of the view that the diverse and invaluable knowledge, skill sets and experience of each of the retiring Directors in the businesses of the Group and their general business acumen continue to generate significant contribution to the Company and the Shareholders as a whole.

The Board considers that the re-election of the retiring Directors as Directors is in the best interest of the Company and the Shareholders as a whole. The retiring Directors abstained from the discussion and voting at the Board meeting regarding their respective nominations.

3. RE-APPOINTMENT OF AUDITORS

The Board recommended that, subject to the approval of the Shareholders at the Annual General Meeting, Deloitte Touche Tohmatsu to be re-appointed as auditors of the Company.

LETTER FROM THE BOARD

4. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

Pursuant to the Shareholders' resolutions passed on June 9, 2023, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting (i.e. a total of 43,637,537 Shares on the basis that the issued share capital of the Company (436,375,375 Shares) remains unchanged on the date of the Annual General Meeting).

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 granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

5. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

Pursuant to the Shareholders' resolutions passed on June 9, 2023, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares (including any sale or transfer of treasury Shares) if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of treasury Shares) of not exceeding 20% of the total number of issued Shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 87,275,075 Shares on the basis that the issued share capital of the Company 436,375,375 Shares) remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

Subject to the approval of Shareholders, the Company may use the general mandate for the sale or transfer of treasury Shares only after the amendments to the Listing Rules relating to treasury Shares come into effect on June 11, 2024.

LETTER FROM THE BOARD

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 18 to 21 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.transcenta.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Wednesday, June 5, 2024 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

7. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting of the Company to be held on Friday, June 7, 2024, the register of members of the Company will be closed from Tuesday, June 4, 2024 to Friday, June 7, 2024 (both days inclusive), during which period no transfer of the Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch 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 Monday, June 3, 2024.

8. 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

9. RECOMMENDATION

The Directors consider that the proposals mentioned in this circular, including the proposals to re-elect the Directors, to grant the Directors the Share Issue Mandate and the Repurchase Mandate, are in the best interests of our Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Dr. Yining Zhao
Chairman

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) DR. XUEMING QIAN

Position and experience

Dr. Xueming Qian (錢雪明), Ph.D., aged 56, is an executive Director, our chief executive officer and a member of the nomination committee of our Company. Dr. Qian was appointed as our Director in October 2012 and was re-designated as an executive Director in June 2021. He is also a director of Suzhou Transcenta Therapeutics Co., Ltd. (Previously called Mabspace Biosciences (Suzhou) Co., Ltd.) and HJB (Hangzhou) Co., Ltd. He joined the Company since October 2012.

Dr. Qian served as senior vice president, head of R&D at Shenogen Pharma Group from June 2010 to September 2012. Dr. Qian also successively worked as postdoctoral fellow, senior scientist, principal scientist and team leader at Amgen Inc. (NASDAQ: AMGN) from September 1997 to June 2010.

Dr. Qian received his bachelor of science in biophysics from Fudan University (復旦大學) in July 1990 and a master of arts in biophysics and physiology from Columbia University in October 1992. He received Ph.D. in neurosciences and pharmacology from Albany Medical Center in May 1998. He is a member of the American Association of Cancer Research, American Society of Clinical Oncology, the European Society of Medical Oncology, the International Association for the Study of Lung Cancer, the Clinical Research of Oncology Medicine Sub-Committee of the Chinese Anti-Cancer Association and the International Society of Nephrology.

Length of service and Director's emoluments

Dr. Qian has entered into an executive employment agreement with the Company on January 1, 2020 and amended on June 22, 2021 and the term of appointment shall be for an initial term of three years from the date of appointment and (subject to re-election as and when required under the Articles of Association) shall be automatically renewed for successive periods of three (3) years until terminated in accordance with the terms and conditions of the agreement. Dr. Qian is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the memorandum and articles of association of the Company and the Corporate Governance Code as set out in Appendix C1 of the Listing Rules. The total amount of Dr. Qian's remuneration for the year ended 31 December 2023 received is set out in the financial statements of the Company's 2023 annual report. He is entitled to additional benefits (including any options and/or awards under the rules of any share option scheme or share award scheme to be adopted by the Company) at the Board's discretion, which has been determined by the Board upon recommendation of the remuneration committee of the Board with reference to his experience and duties with the Company and prevailing market conditions.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Relationships and interests in Shares

Save as disclosed in this circular, as at the Latest Practicable Date, (i) Dr. Qian does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three (3) years; (ii) Dr. Qian does not hold any other position in the Company or members of the Group; (iii) Dr. Qian was interested in total 36,549,000 Shares of the Company; and (iv) Dr. Qian does not have any relationship with any Directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save as disclosed in this circular, there is no information which is discloseable nor is/was Dr. Qian involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Dr. Qian that need to be brought to the attention of the Shareholders.

(2) DR. YINING ZHAO

Position and experience

Dr. Yining Zhao (趙奕寧), Ph.D., aged 52, is the non-executive Director, chairman of the Board and a member of the audit committee of our Company. Dr. Zhao was appointed as our Director in December 2018 and was re-designated as a non-executive Director in June 2021. He joined the Company since January 2016.

Dr. Zhao is currently the co-founder and CEO of Heranova Lifesciences Holding. He was the President and Chief Operating Officer at Ansun Biopharma during July 2020 to September 2021. He was the co-founder and managing director of Hangzhou Veritas Genetics Inc (杭州奕真生物科技有限公司) during May 2015 to May 2019. He was the co-founder and served as the board chairman at Intuition Biosciences Inc. during August 2017 to July 2021. Dr. Zhao was the venture partner of Lilly Asia Ventures from 2015 to 2018. Dr. Zhao served as an executive director of Global Commercial Operations at Amgen Inc. from 2012 to 2015. He worked successively as an associate research fellow and team leader, associate director, director and leader of biosimilar strategy and the leader of Asia strategy and portfolio solutions at Pfizer from 2004 to 2012. Dr. Zhao served as the research scientist III at the R&D department at Amgen Inc. from 1999 to 2004. He worked as the assistant manager of supply chain management at Shanghai Johnson & Johnson from 1994 to 1995. He has been an independent board member of Alebund Pharmaceuticals Inc since 2021 and co-founder of Bionecure Therapeutics Inc since 2017.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Dr. Zhao received his Bachelor of Science in medicinal chemistry from Shanghai Medical College of Fudan University (復旦大學上海醫學院), formerly Shanghai Medical University (上海醫科大學), in July 1994 and Ph.D. in analytical chemistry from Ghent University in November 1999. He received an MBA from the MIT Sloan School of Management in June 2008. He has been a member of the executive board of the MIT Sloan School of Management since 2017, and a member of BayHelix Group since 2011.

Length of service and Director's emoluments

Dr. Zhao has entered into a service agreement with the Company on July 1, 2020 and amended on June 22, 2021 and the term of appointment shall be for an initial term of three years from the date of appointment and (subject to re-election as and when required under the Articles of Association) shall be automatically renewed for successive periods of three (3) years until terminated in accordance with the terms and conditions of the service agreement. Dr. Zhao is subject to retirement by rotation and re-election at least once every (3) years at the annual general meeting in accordance with the memorandum and articles of association of the Company and the Corporate Governance Code as set out in Appendix C1 of the Listing Rules. The total amount of Dr. Zhao's remuneration for the year ended 31 December 2023 received is set out in the financial statements of the Company's 2023 annual report. He is entitled to additional benefits (including any options and/or awards under the rules of any share option scheme or share award scheme to be adopted by the Company) at the Board's discretion, which has been determined by the Board upon recommendation of the remuneration committee of the Board with reference to his experience and duties with the Company and prevailing market conditions.

Relationships and interests in Shares

Save as disclosed in this circular, as at the Latest Practicable Date, (i) Dr. Zhao does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three (3) years; (ii) Dr. Zhao does not hold any other position in the Company or members of the Group; (iii) Dr. Zhao was interested in total 14,068,740 Shares of the Company; and (iv) Dr. Zhao does not have any relationship with any Directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save as disclosed in this circular, there is no information which is discloseable nor is/was Dr. Zhao involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Dr. Zhao that need to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

(3) MR. JIASONG TANG

Position and experience

Mr. Jiasong Tang (唐稼松), aged 50, was appointed as an independent non-executive Director, chairperson of the audit committee and a member of the remuneration committee of our Company in September 2021.

Mr. Tang has more than 20 years of experience in accounting and auditing. Mr. Tang previously worked at Deloitte Touche Tohmatsu Certified Public Accountants LLP from September 1995 to August 2015, and was partner from June 2007 to August 2015.

Mr. Tang has been an independent non-executive director, chairman of the audit committee and a member of the remuneration committee of Sichuan Zigong Conveying Machine Group Co., Ltd. (四川自貢運輸機械集團股份有限公司), a publicly listed company on the Shenzhen Stock Exchange (SHA: 001288), from November 2017 to 22 April 2024.

Mr. Tang has been an independent non-executive director, chairman of the audit committee and a member of the remuneration committee of ENN Natural Gas Co., Ltd. (新奧天然氣股份有限公司 and formerly named ENN Ecological Holdings Co., Ltd. 新奧生態控股股份有限公司), a publicly listed company on the Shanghai Stock Exchange (SHA: 600803), since November 2019.

Mr. Tang has been an independent non-executive director, chairman of the audit committee and a member of the remuneration committee of Shanghai Jin Jiang Online Network Service Co., Ltd. (上海錦江在線網絡服務股份有限公司), a publicly listed company on the Shanghai Stock Exchange (SHA: 600650), since September 2021.

Mr. Tang is a member of the Chinese Institute of Certified Public Accountants. He graduated from Shanghai University International Trading Institute (presently known as Shanghai University of International Business and Economics), major in Accounting and Finance in June 1995.

Length of service and Director's emoluments

Mr. Tang has entered into a letter of appointment with the Company for a term of three (3) years commencing on September 14, 2021 and until terminated by either party by giving at least 3 months' notice. Mr. Tang is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the memorandum and articles of association of the Company and the Corporate Governance Code as set out in Appendix C1 of the Listing Rules. Mr. Tang will receive a director's fee of RMB200,000 per annum and is entitled to additional benefits (including any options and/or awards under the rules of any share option scheme or share award scheme to be adopted by the Company) at the Board's discretion, which has been determined by the Board upon recommendation of the remuneration committee of the Board with reference to his experience and duties with the Company and prevailing market conditions.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Relationships and interests in Shares

Save as disclosed in this circular, as at the Latest Practicable Date, (i) Mr. Tang does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three (3) years; (ii) Mr. Tang does not hold any other position in the Company or members of the Group; (iii) Mr. Tang was interested in 30,000 Shares of the Company; and (iv) Mr. Tang does not have any relationship with any Directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save as disclosed in this circular, there is no information which is discloseable nor is/was Mr. Tang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Tang that need to be brought to the attention of the Shareholders.

(4) MS. HELEN WEI CHEN

Position and experience

Ms. Helen Wei Chen (陳璋), aged 57, was appointed as an independent non-executive Director in August 2023.

Ms. Chen serves as the global sector co-head for the healthcare practice and the Greater China managing partner of L.E.K. Consulting based in Shanghai. Ms. Chen has over 30 years of consulting and industry experience in the U.S. and Asia markets and has lived in China since 2000. Ms. Chen helps companies expand their presence in China and Asia, and leverages Asia's innovation to improve their global businesses. Ms. Chen was named one of Consulting magazine's Global Leaders in Consulting in 2019.

Ms. Chen is a frequent speaker and author on the opportunities and issues in the China healthcare and life sciences industry, and has been quoted by publications including BioCentury, BioWorld, In Vivo, Wall Street Journal, Financial Times and Forbes Asia.

Prior to joining L.E.K., Ms. Chen was an associate director of finance at Genentech Inc. (a wholly-owned member of the Roche Group, which is listed on OTCQX, stock code: RHHBY) and a sales planner at Abbott Laboratories (subsequently split to AbbVie Inc., which is listed on NYSE, stock code: ABBV). Ms. Chen received her A.B. cum laude in applied mathematics from Harvard University.

**APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Length of service and Director's emoluments

Ms. Chen has entered into a letter of appointment with the Company for a term of three (3) years commencing on August 23, 2023 and until terminated by either party by giving at least 3 months' notice. Ms. Chen is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the memorandum and articles of association of the Company and the Corporate Governance Code as set out in Appendix C1 of the Listing Rules. Ms. Chen will receive a director's fee of RMB200,000 per annum and is entitled to additional benefits (including any options and/or awards under the rules of any share option scheme or share award scheme to be adopted by the Company) at the Board's discretion, which has been determined by the Board upon recommendation of the remuneration committee of the Board with reference to her experience and duties with the Company and prevailing market conditions.

Relationships and interests in Shares

Save as disclosed in this circular, as at the Latest Practicable Date, (i) Ms. Chen does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three (3) years; (ii) Ms. Chen does not hold any other position in the Company or members of the Group; (iii) Ms. Chen was interested in 30,000 Shares of the Company; and (iv) Ms. Chen does not have any relationship with any Directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save as disclosed in this circular, there is no information which is discloseable nor is/was Ms. Chen involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Chen that need to be brought to the attention of the Shareholders.

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 resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 436,375,375 Shares, with no treasury Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 436,375,375 Shares, the Directors would be authorized under the Share Buy-back Mandate to repurchase, during the period in which the Share Buy-back Mandate remains in force, a total of 43,637,537 Shares, representing 10% of the total number of Shares in issue (excluding any treasury Shares) as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACK

The Company may only apply funds legally available for share buy-back in accordance with its Memorandum and Articles of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate 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.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
May	6.200	3.910
June	5.720	4.480
July	5.400	4.480
August	4.480	3.470
September	4.420	3.360
October	4.080	3.620
November	4.050	3.270
December	3.850	2.520
2024		
January	4.000	2.830
February	3.190	2.280
March	2.490	1.840
April	2.090	1.170
May (up to the Latest Practicable Date)	1.950	1.650

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands.

In addition, the Company has confirmed that neither the Explanatory Statement nor the proposed share buy back has any unusual features.

The Company may cancel such repurchased Shares or hold them as treasury Shares (upon the amendments coming into effect on June 11, 2024), subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Share Buy-back Mandate. The Directors consider that such increase in shareholding would not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company has bought back a total of 559,000 Shares of the Company on the Stock Exchange and the details are set out below.

Date of Buy-back	No. of Shares	Price per Share or highest price HK\$	Lowest price per Share HK\$
November 1, 2023	9,500	3.9853	3.98
November 2, 2023	4,000	4.02	4.02
November 3, 2023	5,000	4.02	4.02
November 6, 2023	1,500	4.05	4.05
November 14, 2023	38,000	3.69	3.69
November 20, 2023	18,500	3.4408	3.33
November 21, 2023	500	3.47	3.47
November 23, 2023	25,000	3.5904	3.54
April 16, 2024	49,500	1.2715	1.20
April 17, 2024	30,500	1.3992	1.38
April 18, 2024	3,500	1.4571	1.45
April 22, 2024	3,000	1.56	1.56
April 23, 2024	42,500	1.6311	1.59
April 24, 2024	500	1.67	1.67
April 25, 2024	40,500	1.7414	1.67
April 26, 2024	54,500	1.7668	1.71
April 29, 2024	55,000	1.7772	1.74
April 30, 2024	21,000	1.785	1.77
May 2, 2024	55,000	1.7965	1.66
May 3, 2024	50,000	1.8239	1.79
May 6, 2024	51,500	1.8643	1.76

NOTICE OF ANNUAL GENERAL MEETING



Transcenta Holding Limited

創勝集團醫藥有限公司

(registered by way of continuation in the Cayman Islands with limited liability)

(Stock code: 6628)

Notice is hereby given that the Annual General Meeting of Transcenta Holding Limited (the “**Company**”) will be held at B6-501, 218 Xinghu Street, Biobay, Suzhou, China on Friday, June 7, 2024 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2023.
- 2(a). To re-elect Dr. Xueming Qian as an executive director of the Company.
- 2(b). To re-elect Dr. Yining Zhao as a non-executive director of the Company.
- 2(c). To re-elect Mr. Jiasong Tang as an independent non-executive director of the Company.
- 2(d). To re-elect Ms. Helen Wei Chen as an independent non-executive director of the Company.
- 2(e). To authorize the board of directors of the Company to fix the respective directors’ remuneration.
3. To re-appoint Deloitte Touche Tohmatsu as auditors and to authorize the board of directors to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding any shares that are held as treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
 - (c) for the purposes of this resolution:
 - “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares (including any sale or transfer of shares out of treasury that are held as treasury shares) (which shall have the meaning ascribed to it under the Rules Governing the Listing of Securities on The Stock Exchange of the Hong Kong Limited coming into effect on June 11, 2024) in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (including any sale or transfer of shares of the Company out of treasury that are held as treasury shares) by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company (excluding any shares that are held as treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions 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 any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

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

“THAT conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the **“Notice”**), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued (including any sale or transfer of shares of the Company out of treasury that are held as treasury shares) by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company (excluding any shares that are held as treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board
Dr. Yining Zhao
Chairman

Hong Kong, May 14, 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company not less than 48 hours before the time appointed for the meeting (i.e. not later than 10:00 a.m. on Wednesday, June 5, 2024 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday, June 4, 2024 to Friday, June 7, 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, June 3, 2024.
5. Shareholders can view and listen to the Annual General Meeting through online access by visiting the e-Meeting System. Accessing the meeting online will not constitute attendance at the Annual General Meeting. Shareholders who view and listen to the Annual General Meeting using the e-Meeting System will not be counted towards the quorum nor will they be able to cast their votes online. Shareholders may submit questions relevant to the proposed resolutions in advance before 5:00 p.m. on Friday, May 31, 2024 to the Board by email, telephone, or letter. Details of contact information are set out on page 3 and page 90 of the Annual Report 2023 of the Company. The Board and/or the Company will endeavour to address relevant questions in relation to the resolutions to be proposed for approval at the Annual General Meeting and may, at their discretion, respond to substantial and relevant questions.

The Company would like to remind all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.

Registered Shareholders will receive a separate notification letter with personalised username and password for the e-Meeting System. Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through bank, stockbroker, custodians or Hong Kong Securities Clearing Company Limited (collectively the “Intermediary”) may also be able to view and listen to the Annual General Meeting online through the e-Meeting System. In this regard, they should consult directly with their Intermediary for the necessary arrangements and the username and password will be sent to them upon receipt of request. Without the login details, non-registered Shareholders will not be able to view and listen to the Annual General Meeting using the e-Meeting System. Shareholders should note that viewing and listening to the Annual General Meeting using the e-Meeting System will not be counted towards the quorum nor will they be able to cast their votes online.

The e-Meeting System will be open for Shareholders to log in approximately 30 minutes prior to the commencement of the Annual General Meeting and can be accessed from any location with internet connection by a smart phone, tablet device or computer.

6. A circular containing further details concerning items 2, 3, 4, 5, and 6 set out in the above notice will be sent to all shareholders of the Company.
7. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the board of directors of the Company comprises Dr. Xueming Qian as executive Director and chief executive officer, Dr. Yining Zhao as chairman and non-executive Director, and Mr. Jiasong Tang, Mr. Zhihua Zhang, Dr. Kumar Srinivasan and Ms. Helen Wei Chen as independent non-executive Directors.