

---

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

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

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---



**China Regenerative Medicine International Limited**  
**中國再生醫學國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8158)**

**PROPOSAL FOR**

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**
  - (2) EXTENSION OF GENERAL MANDATE TO ISSUE SHARES;**
  - (3) RE-ELECTION OF THE RETIRING DIRECTORS;**
  - (4) PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION;**
- AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening an annual general meeting (“AGM”) of China Regenerative Medicine International Limited (the “**Company**”) to be held at Suite 2310–2318, Miramar Tower, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 28 June 2024 at 11:00 a.m. or any adjournment thereof is set out on pages 28 to 31 of this circular. A form of proxy for use at the AGM is enclosed in this circular. Such form of proxy is also published on the website of the Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company’s website at [www.crmi.hk](http://www.crmi.hk).

Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Union Registrars Limited at Suites 3301–04, 33/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event no later than 48 hours before the time appointed for the holding of the AGM (i.e. 10:30 a.m. (Hong Kong Time) on Wednesday, 26 June 2024) or any adjournment thereof (as the case maybe). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish, and in such case, the proxy form previously submitted shall be deemed to be revoked.

*This circular will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its publication and on the website of the Company at [www.crmi.hk](http://www.crmi.hk).*

5 June 2024

---

## CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE

---

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

---

# CONTENTS

---

	<i>Page</i>
<b>Characteristics of GEM of the Stock Exchange</b> .....	i
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	4
Introduction .....	5
Proposed General Mandates to Issue and Repurchase Shares .....	5
Proposed Extension of General Mandate to Issue Shares .....	6
Proposed Re-election of the Retiring Directors .....	6
Proposed Re-appointment of the Auditors .....	7
Proposed Adoption of New Articles of Association .....	7
Annual General Meeting .....	8
Closure of Register of Members .....	8
GEM Listing Rules Requirement .....	8
Responsibility Statement .....	9
Recommendation .....	9
General Information .....	9
<b>Appendix I — Share Repurchase Mandate</b> .....	10
<b>Appendix II — Details of Retiring Directors Proposed to be Re-elected</b> .....	16
<b>Appendix III — Proposed Amendments to the Articles of Association</b> .....	20
<b>Notice of AGM</b> .....	28

---

## DEFINITIONS

---

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

“AGM”	the annual general meeting of the Company to be convened and to be held at Suite 2310–2318, Miramar Tower, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 28 June 2024 at 11:00 a.m., or, where the context so admits, any adjournment of such annual general meeting;
“AGM Notice”	the notice of the AGM to be despatched to the Shareholders set out on pages 28 to 31 of this circular;
“Articles of Association”	the second amended and restated articles of association of the Company currently in force as amended, supplemented or otherwise modified from time to time;
“Board”	the board of Director(s);
“Business Day(s)”	a day (excluding Saturday, Sunday, public holiday and any day on which “extreme conditions” caused by super typhoons is announced by the Government of Hong Kong or a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for business throughout their normal business hours;
“Close Associates”	the meaning as ascribed thereto under the GEM Listing Rules;
“Company”	China Regenerative Medicine International Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM;
“Companies Act”	shall mean the Companies Act, Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;
“Core Connected Person”	the meaning as ascribed thereto under the GEM Listing Rules;

---

## DEFINITIONS

---

“Director(s)”	the director(s) of the Company from time to time;
“Existing Issue Mandate”	a general mandate granted to the Directors at the annual general meeting of the Company held on 29 June 2023 to allot, issue and deal with Shares not exceeding 20% of the aggregate number of Shares in issue as at 29 June 2023;
“Existing Repurchase Mandate”	a general mandate granted to the Directors at the annual general meeting of the Company held on 29 June 2023 to repurchase Shares not exceeding 10% of the aggregate number of Shares in issue as at 29 June 2023;
“Existing Share Option Scheme”	the existing share option scheme adopted by the Company on 14 September 2011;
“GEM”	GEM of the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange as amended, supplemented or otherwise modified from time to time;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	31 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“New Articles of Association”	the third amended and restated articles of association incorporating and consolidating all the Proposed Amendments to be adopted by way of special resolution at the AGM;
“Nomination Committee”	the nomination committee of the Company;
“PRC”	the People’s Republic of China, which for the purpose of this circular, excluding Hong Kong, Macao Special Administrative Region of the PRC and Taiwan;
“Proposed Amendments”	the proposed amendments to the Articles of Association as set out in Appendix III to this circular;

---

## DEFINITIONS

---

“Remuneration Committee”	the remuneration committee of the Company;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of issued Shares as at the date of passing of the relevant ordinary resolution granting such mandate (such mandate to be extended to Shares with the number of any Shares repurchased by the Company pursuant to the Repurchase Mandate);
“Share Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate number of issued Shares as at the date of passing of the relevant ordinary resolution granting such mandate;
“Share(s)”	ordinary share(s) of HK\$0.20 each in the capital of the Company or if there has been a sub-division, consolidation, reclassification of or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	registered holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-Backs issued by the Securities and Futures Commission, as amended, supplemented and/or otherwise modified from time to time; and
“%”	per cent.



**China Regenerative Medicine International Limited**  
**中國再生醫學國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8158)**

*Executive Director:*

Mr. Wang Chuang

*(Chairman and Chief Executive Officer)*

*Non-executive Director:*

Mr. Tsang Ho Yin

*Independent Non-executive Directors:*

Mr. Leung Man Fai

Dr. Liu Ming

Ms. Huo Chunyu

*Registered Office:*

Cricket Square Hutchins Drive

P.O. Box 2681 Grand Cayman

KY1-1111

Cayman Islands

*Principal place of business*

*in Hong Kong:*

Suite 2310-2318

Miramar Tower

132 Nathan Road

Tsim Sha Tsui

Kowloon

Hong Kong

5 June 2024

*To the Shareholders*

Dear Sir or Madam,

**PROPOSAL FOR**

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**

**(2) EXTENSION OF GENERAL MANDATE TO ISSUE SHARES;**

**(3) RE-ELECTION OF THE RETIRING DIRECTORS;**

**(4) PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION;**

**AND**

**(5) NOTICE OF ANNUAL GENERAL MEETING**

---

## LETTER FROM THE BOARD

---

### INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM, among other matters, for the approval of (a) the proposed granting to the Directors the Share Issue Mandate; (b) the proposed granting to the Directors the Share Repurchase Mandate; (c) the proposed extension of the Share Issue Mandate; (d) the proposed re-election of the retiring Directors; (e) the proposed re-appointment of the Company's auditors; (f) the proposed adoption of the New Articles of Association and to give you the AGM Notice.

### PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 29 June 2023, ordinary resolutions were passed by the Shareholders granting the Existing Issue Mandate and Existing Repurchase Mandate to the Directors. These general mandates will lapse at (i) the conclusion of the AGM; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) when revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever occurs first.

The Existing Issue Mandate and the Existing Repurchase Mandate will lapse at the conclusion of the AGM and the resolutions numbered 4 and 5 in the AGM Notice will be proposed at the AGM to grant fresh mandates to the Directors: (i) to allot, issue and deal with Shares of up to 20% of the aggregate number of issued Shares of the Company as at the date of passing of the resolution granting the Share Issue Mandate as resolution numbered 4 set out in the AGM Notice and (ii) to repurchase Shares not exceeding 10% of the aggregate number of issued Shares of the Company as at the date of passing of resolution numbered 5 granting the Share Repurchase Mandate. Based on 304,252,480 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the AGM, the Directors will be able to allot, issue and deal with up to a total of 60,850,496 Shares if the Share Issue Mandate is granted at the AGM. Based on 304,252,480 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the AGM, the Directors will be able to repurchase up to a total of 30,425,248 fully paid Shares if the Share Repurchase Mandate is granted at the AGM.

These general mandates will remain in effect until whichever is the earliest of (i) the date of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date upon which such an authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.



---

## LETTER FROM THE BOARD

---

### **PROPOSED EXTENSION OF GENERAL MANDATE TO ISSUE SHARES**

Subject to the passing of the resolutions to grant the Share Issue Mandate and the Share Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Share Issue Mandate by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares of the Company repurchased by the Company pursuant to the Share Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate total number of issued Shares on the date of passing the resolution for approving the Share Issue Mandate.

An explanatory statement required by the GEM Listing Rules to be sent to the Shareholders in connection with the Share Repurchase Mandate is set out in the Appendix I to this circular. The 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 proposed ordinary resolution for the grant of the Share Repurchase Mandate at the AGM.

### **PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS**

Pursuant to Article 99 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office until the next following annual general meeting after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting and shall then be eligible for re-election.

Pursuant to Article 116 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, 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 by rotation at least once every three years.

In accordance with the above provisions of the Article 116 of the Articles of Association, Mr. Tsang Ho Yin, Mr. Leung Man Fai and Dr. Liu Ming shall retire from office by rotation at the AGM and, being eligible, offer themselves for re-election as Directors at the AGM.

Each of Mr. Leung Man Fai and Dr. Liu Ming, being an independent non-executive Director who is eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules.

The Nomination Committee is responsible for, *inter alia*, assessing the independence of independent non-executive Directors. The Nomination Committee assessed and reviewed the individual independent non-executive Director's annual confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules, and affirmed that Mr. Leung Man Fai and Dr. Liu Ming remained independent. The Nomination Committee has

---

## LETTER FROM THE BOARD

---

also evaluated the performance of Mr. Tsang Ho Yin which is of the opinion that his performance are satisfactory.

The Board, upon the recommendation of the Nomination Committee, proposed Mr. Tsang Ho Yin, Mr. Leung Man Fai and Dr. Liu Ming, the retiring Directors, to stand for re-election as Directors at the AGM.

Particulars of the Directors proposed to be re-elected in the AGM are set out in Appendix II to this circular.

### **PROPOSED RE-APPOINTMENT OF THE AUDITORS**

CCTH CPA Limited (“CCTH CPA”) will retire as the auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Company, proposed to re-appoint CCTH CPA as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

### **PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION**

Reference is made to the announcement of the Company dated 5 June 2024 in relation to the Proposed Amendments.

The Board has proposed to amend the existing Articles of Association for the purpose of, among others, bringing the Articles of Association in line with the latest regulatory requirements in relation to the expanded paperless listing regime and electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which took effect on 31 December 2023, as well as other housekeeping changes. As such, the Board has proposed to adopt the New Articles of Association in substitution for, and to the exclusion of, the existing Articles of Association.

Details of the Proposed Amendments to the existing Articles of Association brought about by the adoption of the New Articles of Association (marked-up against the existing Articles of Association) are set out in Appendix III to this circular. The New Articles of Association is written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the New Articles of Association is purely a translation only. Should there be any discrepancy, the English version shall prevail.

The Company has been advised by its legal advisers as to the Hong Kong laws that the Proposed Amendments conform to the requirements of the GEM Listing Rules and the Company has been advised by its legal advisers as to Cayman Islands laws that the Proposed Amendments do not violate the applicable laws of Cayman Islands, respectively. The Company also confirms that there is nothing unusual about the Proposed Amendments to the Articles of Association for a company listed on the Stock Exchange.

---

## LETTER FROM THE BOARD

---

The Proposed Amendments and the adoption of the New Articles of Association are subject to the approval of the Shareholders by way of special resolution at the AGM and, if approved, will become effective upon such approval. Prior to the passing of the relevant special resolution at the AGM and the New Articles of Association becoming effective, the existing Articles of Association shall remain valid.

After the Proposed Amendments come into effect, the full text of the New Articles of Association will be published on the website of the Stock Exchange and the Company's website respectively.

### **ANNUAL GENERAL MEETING**

The AGM Notice convening the AGM to be held at Suite 2310–2318, Miramar Tower, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 28 June 2024 at 11:00 a.m. is set out on pages 28 to 31 of this circular.

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Such form of proxy is also published on the GEM website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.crmi.hk](http://www.crmi.hk). If you do not intend to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. The completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof, should you so wish.

### **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both days inclusive during which period, no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all transfers of Shares accompanied by the relevant share certificates and transfer forms should be lodged for registration with the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as practicable and in any event not later than 4:00 p.m. (Hong Kong Time) on Monday, 24 June 2024.

### **GEM LISTING RULES REQUIREMENT**

Pursuant to the requirement of Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

---

## LETTER FROM THE BOARD

---

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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.

### RECOMMENDATION

The Directors are of the opinion that the grant of the Share Issue Mandate and the Share Repurchase Mandate, the extension of the Share Issue Mandate, the re-election of retiring Directors and the re-appointment of the Auditors and the Proposed Amendments are in the best interests of the Company and the Shareholders and therefore recommend you to vote in favour of all such resolutions proposed at the AGM.

### GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices I, II and III to this circular.

Yours faithfully,

By order of the Board

**China Regenerative Medicine International Limited**

**Wang Chuang**

*Chairman, Chief Executive Officer and Executive Director*

*This Appendix contains the particulars that are required by the GEM Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the Share Repurchase Mandate.*

## **GEM LISTING RULES FOR REPURCHASE OF SHARES**

The relevant sections of the GEM Listing Rules which permit companies with primary listing on the Stock Exchange to repurchase their shares on GEM subject to certain restrictions are summarised below:

### **(a) Source of funds**

Repurchases must be made out of funds legally available for the purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands and the GEM Listing Rules. The Companies Act provide that a share repurchase by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose or, if so authorised by the Articles of Association and subject to the provisions of the Companies Acts, out of capital. Any premium payable on a repurchase over the par value of the Shares repurchased or conditionally or unconditionally to be purchased must be provided for out of profits of the Company or out of the Company's share premium account or, if so authorised by the Articles of Association and subject to the provisions of the Companies Acts, out of capital.

### **(b) Share capital**

As at the Latest Practicable Date, the issued share capital of the Company comprised 304,252,480 Shares. Subject to the passing of the resolution granting the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 30,425,248 Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

### **(c) Reasons for repurchases**

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 market. Such repurchases may, depending on market conditions, and funding arrangements at the time, lead to an enhancement of the net asset value of the Company 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.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the general mandate to repurchase Shares were to be exercised in full at the currently prevailing market value, it would have a material adverse impact on the working capital position and gearing position of the Company, as compared with the positions disclosed in the audited consolidated accounts of the Company as at 31 December 2023, being the date to which the latest published audited accounts 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 opinion of the Directors, have a material adverse effect on the working capital requirements or the gearing levels of the Company.

**(d) Share prices**

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date.

<b>Month</b>	<b>Highest trade price HK\$</b>	<b>Lowest trade price HK\$</b>
<b>2023</b>		
April	1.380	1.060
May	1.190	0.890
June	1.000	0.700
July	0.990	0.620
August	0.980	0.730
September	0.980	0.600
October	0.740	0.405
November	0.500	0.340
December	0.900	0.310
<b>2024</b>		
January	0.550	0.350
February	0.940	0.395
March	0.430	0.290
April	0.290	0.255
May (up to the Latest Practicable Date)	0.245	0.100

**(e) Disclosure of interests**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their respective Close Associates, has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Share Repurchase Mandate is approved.

No Core Connected Person has notified the Company that he/she has a present intention to sell any shares to the Company, or has undertaken not to do so, in the event that the Share Repurchase Mandate is approved.

**(f) Directors' undertaking**

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

**(g) Effect of the Takeovers Code**

If as a result of a share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert, 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.

If the Share Repurchase Mandate were exercised in full, as at the Latest Practicable Date, so far as the Directors are aware, the shareholding of the substantial Shareholders would be as follows:

Name of Shareholders	Capacity	Aggregate long position in the shares and underlying shares	Approximate percentage of the issued share capital as at the Latest Practicable Date	Approximate percentage of the issued shares capital upon full exercise of the Share Repurchase Mandate
Wang Chuang	Beneficial Owner	73,875,530	24.28	26.98
All Favour Holdings Limited ( <i>Note 1</i> )	Beneficial owner	58,254,776	19.15	21.27

Name of Shareholders	Capacity	Aggregate long position in the shares and underlying shares	Approximate percentage of the issued share capital as at the Latest Practicable Date	Approximate percentage of the issued shares capital upon full exercise of the Share Repurchase Mandate
Arab Osman Mohammed (Note 1)	Others	58,342,276	19.18	21.31
Wong Kwok Keung (Note 1)	Others	58,342,276	19.18	21.31
Li Ren (Note 2)	Held by controlled corporation	58,254,776	19.15	21.27
	Beneficial owner	2,138,000	0.70	0.78
China Orient Asset Management Co., Ltd (Note 3)	Held by controlled corporation	15,774,465	5.18	5.76
China Orient Alternative Investment Fund (Note 3)	Held by controlled corporation	15,774,465	5.18	5.76
Changzhou Yaoguang Enterprise Management Consulting Limited Liability Partnership* (Note 4)	Held by controlled corporation	26,240,000	8.62	9.58
Lei Changjuan (Note 4)	Held by controlled corporation	26,240,000	8.62	9.58
Changzhou Minxing Enterprise Management Consulting Services Limited Liability Partnership* (Note 5)	Held by controlled corporation	16,060,000	5.28	5.87

\* For identification purposes only



Name of Shareholders	Capacity	Aggregate long position in the shares and underlying shares	Approximate percentage of the issued share capital as at the Latest Practicable Date	Approximate percentage of the issued shares capital upon full exercise of the Share Repurchase Mandate
Kong Yu Dong ( <i>Note 5</i> )	Held by controlled corporation	16,060,000	5.28	5.87

*Notes:*

- All Favour Holdings Limited (“**All Favour**”) is beneficially owned as to (i) 40% by Nat-Ace Wood Industry Ltd. (“**Nat-Ace Wood Industry**”) and 20% by Honour Top Holdings Limited, of which Nat-Ace Wood Industry is ultimately and wholly-owned by Mr. Li Ren (“**Mr. Li**”) and Honour Top Holdings Limited is ultimately wholly owned by Mr. Dai Yumin (“**Mr. Dai**”), and (ii) 40% by Mr. Dai. Moreover, All Favour has been the beneficial owner of 58,254,776 Shares. By virtue of the SFO, Mr. Dai, Mr. Li and Nat-Ace Wood Industry are deemed to be interested in 58,254,776 Shares in which All Favour is interested in.

On 16 September 2015, Mr. Dai was granted 17,500,000 share options by the Company under the Existing Share Option Scheme adopted by the Company on 14 September 2011 entitling him to subscribe for 17,500,000 Shares at the exercise price of HK\$0.45 per Share, subject to the terms and conditions of the Scheme of the Company. The number of Shares to be issued upon full exercise of the said share options and the exercise price per Share were adjusted to 875,000 Shares and HK\$90.00 per Share with effect from 16 May 2019 and 6 September 2023 respectively as a result of the twice share consolidation of the Company, details of which were disclosed in the announcement of the Company dated 15 May 2019 and 4 September 2023 respectively. Assuming the share options granted to Mr. Dai has been exercised in full, Mr. Dai shall hold an aggregate of 87,500 Shares as beneficial owner. By virtue of the SFO, Mr. Dai, together with his deemed interests in All Favour, was deemed to be interested in an aggregate of 58,342,276 Shares, representing approximately 20.44% of the issued share capital of the Company. All Favour has pledged its interests in 15,774,465 Shares in favour of Optimus.

On 31 March 2022, a bankruptcy order was made against Mr. Dai. Subsequently, Messrs. Arab Osman Mohammed and Mr. Wong Kwok Keung were appointed as joint and several trustees (the “**Trustees**”) of the property of Mr. Dai at the general meeting of creditors held on 6 May 2022. Accordingly, the property of Mr. Dai, including his shareholdings, shall vest in the Trustees pursuant to section 58(2) of the Bankruptcy Ordinance (Cap. 6).

2. Mr. Li personally owns 2,138,000 Shares. Mr. Li is therefore deemed to be interested in an aggregate of 60,392,776 Shares, representing, approximately 19.85% of the issued share capital of the Company.
3. Based on the disclosure of interests form both filed on 14 December 2020 by China Orient Asset Management Co., Ltd (“**COAMC**”) and China Orient Alternative Investment Fund (“**COAIF**”), Optimus Prime Management Ltd. (“**Optimus**”) has a security interest in 157,744,659 Shares. Optimus is wholly owned by COAIF. COAIF is wholly owned by China Orient Asset Management (International) Holding Limited (“**COAMI**”). COAMI is owned as to (i) 50% by Wise Leader Assets Ltd. (“**Wise Leader**”) which is wholly owned by Dong Yin Development (Holdings) Limited (“**Dong Yin**”); and (ii) 50% by Dong Yin which is wholly owned by COAMC.

By virtue of the SFO, COAIF, COAMI, Wise Leader, Dong Yin and COAMC are deemed to be interested in 15,774,465 Shares held by Optimus as security interest.

4. Changzhou Yaoguang Enterprise Management Consulting Limited Liability Partnership\* (“**Yaoguang**”) is a limited liability partnership established in the PRC and is managed by Ms. Lei Changjuan as the general partner and the shares were held by Yao Guang (Hong Kong) Enterprise Limited as nominee for Yaoguang. Accordingly, each of Yaoguang and Ms. Lei Changjuan is deemed to be interested in 26,240,000 Shares.
5. Changzhou Minxing Enterprise Management Consulting Services Limited Liability Partnership\* (“**Minxing**”) is a limited liability partnership established in the PRC and is managed by Ms. Kong Yudong as the general partner and the shares were held by Zhong Min Starry (Hong Kong) Limited as nominee for Minxing. Accordingly, each of Minxing and Ms. Kong Yudong is deemed to be interested in 16,060,000 Shares.

On the basis set out above, an exercise of the Share Repurchase Mandate in full will result in none of the above Shareholders becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Directors do not have any present intention to exercise the Share Repurchase Mandate to such an extent as would give rise to such an obligation. In addition, the Directors do not have any intention to exercise the Share Repurchase Mandate to such extent as to result in the number of Shares which are in the hands of the public falling below the prescribed minimum percentage as required by the Stock Exchange.

#### **(h) Share purchase made by the Company**

The Company has not repurchased any Shares on the Stock Exchange in the six months preceding the Latest Practicable Date.

*The following are the particulars of the retiring Directors, who will retire from office at the AGM pursuant to the Articles of Association and, being eligible, will offer themselves for re-election:*

**NON-EXECUTIVE DIRECTOR**

**Mr. Tsang Ho Yin (“Mr. Tsang”)**, aged 38, is a non-executive Director. Mr. Tsang joined the Group in January 2020. Mr. Tsang has entered into a term of appointment with the Company for a term of two years. Mr. Tsang was admitted as a solicitor in Australia and Hong Kong in May 2012 and December 2013, respectively. Mr. Tsang is currently a partner of Stevenson, Wong & Co., specialising in corporate finance and commercial law. Mr. Tsang obtained a bachelor in laws degree and a bachelor in commerce (accounting) degree, both from the University of Melbourne, Australia in August 2008. Mr. Tsang obtained a master in laws degree from the University of Melbourne, Australia in August 2010. Mr. Tsang obtained the postgraduate certificate in laws from the City University of Hong Kong in July 2011.

Since May 2019, Mr. Tsang has been the company secretary of Mabpharm Limited, a biopharmaceutical company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 2181). As a company secretary, he has been responsible for company secretarial matters for the said company. Since November 2019, Mr. Tsang has been the joint company secretary and authorized representative of Sunshine 100 China Holdings Ltd, a real estate development company listed on the Main Board of the Stock Exchange (stock code: 2608), where he is responsible for company secretarial matters. Since January 2021, Mr. Tsang has been operated as the joint company secretary of Sundry Service Group Co., Ltd, an integrated property management service provider company listed on the Main Board of the Stock Exchange (stock code: 9608). Since September 2021, Mr. Tsang has been appointed as an independent non-executive director of CROSSTEC Group Holdings Limited (“**CROSSTEC**”), a facade management services provider company listed on the Main Board of the Stock Exchange (stock code: 3893), on January 2023, Mr. Tsang was redesignated as a non-executive director of CROSSTEC. Since September 2021, Mr. Tsang has been appointed as an independent non-executive director of Sterling Group Holdings Limited, a manufacturing and trading of apparel products company listed on the Main Board of the Stock Exchange (stock code: 1825). Since August 2022, has been the joint company secretary and authorised representative of 1957 & Co. (Hospitality) Limited, a restaurant operation and management group listed on the Main Board of the Stock Exchange (stock code: 8495). Since August 2023, Mr. Tsang has been appointed as an independent non-executive director of Zijing International Financial Holdings Limited, a company engaged in the provision of various financial services in Hong Kong, and is listed on GEM of the Stock Exchange (Stock code: 8340). Since September 2023, Mr. Tsang has been appointed as an independent non-executive director of Skymission Group Holdings Limited, a formwork works subcontractor in Hong Kong, and is listed on the Main Board of the Stock Exchange (Stock code: 1429).

From June 2019 to June 2020, Mr. Tsang was an independent non-executive director of Inno-Tech Holdings Limited (“**Inno-Tech**”) (a company which shares were listed on GEM of the Stock Exchange and delisted on 13 July 2021, stock code: 8202). Inno-Tech was a company incorporated in Bermuda with limited liability and its principal activities were (i) provision of outdoor advertising business through different advertising media network; (ii) television advertising operation; (iii) the event management business; (iv) seafood business; and (v) money lending business in Hong Kong. As disclosed in the announcements of Inno-Tech dated 1 June 2020, 3 July 2020 and 11 September 2020, Inno-Tech received a letter from the Official Receiver’s Officer dated 9 June 2020 which stated that Gram Capital Limited has filed a winding-up petition to the High Court of the Government of the Hong Kong Special Administrative Region against Inno-Tech for principal sum of HK\$195,000. On 9 September 2020, Inno-Tech was ordered to be wound up by the High Court of Hong Kong Special Administrative Region in HCCW 82/2020 and the Official Receiver was appointed as the provisional liquidator. Mr. Tsang confirmed that he was not a party to such winding-up petition and is not aware of any actual or potential claim that has been or will be made against him as a result thereof.

Mr. Tsang has entered into a service agreement with the Company in relation to his appointment as a non-executive Director for an initial term of two years commencing on 30 January 2020. Such appointment is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. Mr. Tsang is entitled to a remuneration of HK\$10,000 per month. The remuneration of Mr. Tsang is determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to his qualifications, experience, duties and responsibilities and the prevailing market conditions.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Mr. Tsang (i) has not held any other directorships in the last three years in any listed public company on Hong Kong or overseas; (ii) does not hold any position with the Company or any members of the Group; (iii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) is not interested in any Shares within the meaning of Part XV of the SFO.

As far as the Directors are aware, there is no information of Mr. Tsang to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of Rules 17.50 of the GEM Listing Rules; and there are no other matters concerning Mr. Tsang that need to be brought to the attention of the Shareholders.

**INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Leung Man Fai (“**Mr. Leung**”), aged 66, has over 31 years of working experience in accounting, corporate finance and corporate management. Mr. Leung graduated from Manchester Polytechnic in the United Kingdom with a degree of Bachelor of Arts in Accounting and Finance awarded by the Council for National Academic Awards of the United Kingdom in July 1988. He also obtained a degree of Master of Commerce in Accounting from the University of New South Wales in May 1990. Mr. Leung was a company secretary of Creative Enterprise Holdings Limited (stock code: 3992) from May 2018 to September 2021, which has been delisted from the Stock Exchange from October 2021. Mr. Leung has been an independent non-executive director of Vital Innovations Holdings Limited (stock code: 6133), a company listed on the Main Board of the Stock Exchange since 30 December 2020 and a company secretary of MediNet Group Limited (stock code: 8161), a company listed on GEM Board of the Stock Exchange since November 2015. Mr. Leung has been a member of the HKICPA since June 1991.

Mr. Leung has entered into a service agreement with the Company in relation to her appointment as an independent non-executive Director for an initial term of two years commencing on 30 December 2021. Such appointment is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. Mr. Leung is entitled to a remuneration of HK\$10,000 per month. The remuneration of Mr. Leung is determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to her qualifications, experience, duties and responsibilities and the prevailing market conditions.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Mr. Leung (i) has not held any other directorships in the last three years in any listed public company on Hong Kong or overseas; (ii) does not hold any position with the Company or any members of the Group; (iii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) is not interested in any Shares within the meaning of Part XV of the SFO.

As far as the Directors are aware, there is no information of Mr. Leung to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of the Rules 17.50 of the GEM Listing Rules; and there are no other matters concerning Mr. Leung that need to be brought to the attention of the Shareholders.

**Dr. Liu Ming (“Dr. Liu”)**, aged 67, is an independent non-executive Director. He joined the Group in December 2021. He has been serving as executive director and a manager of Shenzhen Jianda Information Technology Limited since 2018, which is mainly engaged in the development and application of sleep breathing monitoring products. Dr. Liu graduated from the West China School of Medicine, West China Hospital of Sichuan University in 1991 with a Doctor of Medicine degree. He served in the Department of Otorhinolaryngology, Shenzhen People’s Hospital (Level A) (the “**Hospital**”) from 1991 to 2016 and served as the head of the Department of Otorhinolaryngology of the Hospital since 1998. He has been served as Deputy Director of the Hospital since 2006. He is currently a special expert of the Hospital in the Department of Otolaryngology. He has more than 25 years of medical clinical and hospital management experience. Dr. Liu has previously served as a general manager of a subsidiary of the Company since May 2018 and resigned from that position in August 2019.

Dr. Liu holds several community positions including the Standing Director of the Seventh Committee of the Shenzhen Medical Association, the Standing Committee member of the China International Association for the Promotion of Health Care, and the Standing Committee member of the Sleep Medicine Branch of the Guangdong Association of Rehabilitation Medicine.

Dr. Liu has entered into a service agreement with the Company in relation to her appointment as an independent non-executive Director for an initial term of two years commencing on 30 December 2021. Such appointment is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. Dr. Liu is entitled to a remuneration of HK\$10,000 per month. The remuneration of Dr. Liu is determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to her qualifications, experience, duties and responsibilities and the prevailing market conditions.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Dr. Liu (i) has not held any other directorships in the last three years in any listed public company on Hong Kong or overseas; (ii) does not hold any position with the Company or any members of the Group; (iii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) is not interested in any Shares within the meaning of Part XV of the SFO.

As far as the Directors are aware, there is no information of Dr. Liu to be disclosed pursuant to any of the requirements under paragraphs (h) to (v) of the Rules 17.50 of the GEM Listing Rules; and there are no other matters concerning Dr. Liu that need to be brought to the attention of the Shareholders.

The following are the proposed amendments to the Articles of Association.

*Note:* The New Articles of Association is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

Proposed Amendments (showing changes to the Articles of Association):

Before Revision	After Revision
<p>The Companies Law (As Revised)</p> <p>Exempted Company Limited by Shares</p> <p>SECOND AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF CHINA REGENERATIVE MEDICINE INTERNATIONAL LIMITED 中國再生醫學國際有限公司</p> <p>(adopted by special resolution at the annual general meeting held on 29 June 2023)</p>	<p>The Companies Act (As Revised)</p> <p>Exempted Company Limited by Shares</p> <p>THIRD AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF CHINA REGENERATIVE MEDICINE INTERNATIONAL LIMITED 中國再生醫學國際有限公司</p> <p>(adopted by special resolution at the annual general meeting held on 28 June 2024)</p>
<p>120.</p> <p>No person other than a retiring Director shall, unless recommended by the Board, be eligible for election to the office of Director at any general meeting unless, during the period of at least seven (7) days commencing no earlier than the day after the dispatch of the notice of the meeting appointed for such election and ending no later than seven (7) days prior to the date of such meeting, there has been given to the Secretary notice in writing by a member of the Company (not being the person to be proposed), entitled to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected.</p>	<p>120.</p> <p>No person other than a retiring Director shall, unless recommended by the Board, be eligible for election to the office of Director at any general meeting unless, during the period of at least seven (7) days commencing no earlier than the day after the publication of the notice of the meeting appointed for such election and ending no later than seven (7) days prior to the date of such meeting, there has been given to the Secretary notice in writing by a member of the Company (not being the person to be proposed), entitled to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected.</p>



Before Revision	After Revision
<p>163.</p> <p>(c) To the extent permitted by and subject to due compliance with these articles, the Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 163(b) shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Act, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the company, together with the Director's report and the Auditor's report thereon, may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.</p>	<p>163.</p> <p>(c) To the extent permitted by and subject to due compliance with these articles, the Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 163(b) shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Act, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the company, together with the Director's report and the Auditor's report thereon, may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.</p>



<b>Before Revision</b>	<b>After Revision</b>
	<p>(d) The requirement to send to a person referred to in Article 163(b) the documents referred to in that article or a summary financial report in accordance with Article 163(c) shall be deemed satisfied where, in accordance with the Act and all applicable rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 163(b) and, if applicable, a summary financial report complying with Article 163(c), on the Company’s website or in any other permitted manner (including by sending any form of electronic communication).</p>
<p>167.</p> <p>(a) Any notice or document (including a share certificate) may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or (in the case of notice) by advertisement published in the newspapers. In the case of joint holders of a share, all notices shall be given to that holder for the time being one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>	<p>167.</p> <p>(a) Any Notice or document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules and any other applicable rules and regulations, any such Notice and document may be given or issued by the following means:</p> <p>(i) by serving it personally on the relevant person;</p>

Before Revision	After Revision
	<p>(ii) by sending it through the post in a prepaid envelope addressed to such member of the Company at his registered address as appearing in the register or at any other address supplied by him to the Company for the purpose;</p> <p>(iii) by delivering or leaving it at such address as aforesaid;</p> <p>(iv) by published in the newspapers or other publication and where applicable, in accordance with the requirements of the Exchange;</p> <p>(v) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide to the Company;</p> <p>(vi) by publishing it on the Company's website or the website of the Exchange; or</p> <p>(vii) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Act and other applicable laws, rules and regulations.</p> <p>In the case of joint holders of a share, all notices or documents shall be given to that holder for the time being whose name stands first in the register and notice or document so given shall be deemed a sufficient service on or delivery to all the joint holders.</p>

Before Revision	After Revision
<p>167.</p> <p>(b) Notice of every general meeting shall be given in any manner hereinbefore authorised to:</p> <p>(i) every person shown as a member in the register of members as of the record date for such meeting except that in the case of joint holders the notice shall be sufficient if given to the joint holder first named in the register of members;</p>	<p>167.</p> <p>(b) Notice of every general meeting shall be given in any manner hereinbefore authorised to:</p> <p>(i) every person shown as a member in the register of members as of the record date for such meeting except that in the case of joint holders the notice shall be sufficient if given to the joint holder first named in the register of members and notice so given shall be deemed a sufficient service on or delivery to all the joint holders;</p>
<p>168.</p> <p>A member shall be entitled to have notice served on him at any address within Hong Kong. Any member whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article 168 shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</p>	<p>168.</p> <p>Every member or a person who is entitled to receive notice from the Company under the provisions of the Act, the Listing Rules, any other applicable rules and regulations and these Articles may register with the Company an electronic address to which notices can be served upon him.</p>

Before Revision	After Revision
<p>169.</p> <p>Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof. Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left. Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</p>	<p>169.</p> <p>Any notice or other document:</p> <p>(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice, document or publication placed on either the Company's website or the website of the Exchange, is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;</p>

Before Revision	After Revision
	<p>(c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery or despatch or transmission a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</p> <p>(d) if published as an advertisement in the newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</p>
<p>170.</p> <p>A notice may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it through the post in a prepaid letter addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within Hong Kong supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p>	<p>170.</p> <p>A notice may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member in any manner permitted under these Articles addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description or by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p>

<b>Before Revision</b>	<b>After Revision</b>
<p>171.</p> <p>Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address being entered on the register shall have been duly given to the person from whom he derives his title to such share.</p>	<p>171.</p> <p>Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name being entered on the register as the registered holder of such share shall have been duly given to the person from whom he derives his title to such share.</p>
<p>172.</p> <p>Any notice or document delivered or sent by post or left at the registered address of any member in pursuance of these Articles, shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.</p>	<p>172.</p> <p>Any notice or document delivered, given or sent by post or left at the registered address of any member in pursuance of these Articles, shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.</p>



**China Regenerative Medicine International Limited**  
**中國再生醫學國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8158)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of China Regenerative Medicine International Limited (the “**Company**”) will be held at Suite 2310–2318, Miramar Tower, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 28 June 2024 at 11:00 a.m. for the following purposes, as ordinary business, to consider, and if deemed appropriate, the passing, with or without modifications, of the following resolutions of the Company:

**ORDINARY RESOLUTIONS**

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2023.
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
  - (a) to re-elect Mr. Tsang Ho Yin as non-executive Director;
  - (b) to re-elect Mr. Leung Man Fai as an independent non-executive Director;
  - (c) to re-elect Dr. Liu Ming as an independent non-executive Director; and
  - (d) to authorise the board of Directors to fix the remuneration of Directors.
3. To re-appoint CCTH CPA Limited as the auditors of the Company and to authorise the board of Directors to fix its remuneration.

---

## NOTICE OF AGM

---

As special business, to consider, and if deemed appropriate, the passing, with or without modifications, of the following resolutions as ordinary resolutions of the Company:

4. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional ordinary share(s) of HK\$0.20 each in the capital of the Company (the **“Shares”**) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into Shares;
  - (iii) the exercise of options under any option 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 right to acquire Shares;
  - (iv) any scrip dividend or similar arrangements 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 (the **“Articles of Association”**);



---

## NOTICE OF AGM

---

shall not exceed 20% of the aggregate number of Shares of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum amount of Shares that may be issued pursuant to the approval in paragraph (a) above 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 such maximum number of Shares shall be adjusted accordingly;

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law of the Cayman Islands or the Articles of Association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting;

“**Rights Issue**” means the allotment, issue or grant of shares pursuant to an offer of shares open for a period fixed by the Directors to holders of shares 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 exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

---

## NOTICE OF AGM

---

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Hong Kong Code on Share Repurchases, and subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on GEM of the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate number of Shares of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum amount of Shares that may be repurchased pursuant to the approval in paragraph (a) above 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 such maximum number of Shares shall be adjusted accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law of the Cayman Islands or the Articles of Association to be held; or
  - (iii) 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 AGM

---

6. “**THAT** conditional upon the passing of the resolutions numbered 4 and 5 as set out in the notice of this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares pursuant to resolution numbered 4 above be and is hereby extended by the addition to the aggregate number of Shares of the Company which may be allotted by the Directors pursuant to such general mandate an amount representing the aggregate number of Shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the aggregate number of Shares of the Company in issue as at the date of passing of this resolution.”

### SPECIAL RESOLUTION

7. To consider and, if thought fit, pass with or without modification the following resolution as a special resolution:

“**THAT** the existing second amended and restated articles of association of the Company be amended in the manner as set out in Appendix III to the circular of the Company dated 5 June 2024 (the “**Circular**”) and the third amended and restated articles of association of the Company in the form of the document marked “A” and produced to this meeting and for the purpose of identification initialled by the chairman of this meeting, which consolidates all the proposed amendments described in the Circular, be approved and adopted as the third amended and restated articles of association of the Company in substitution for and to the exclusion of the existing second amended and restated articles of association of the Company with immediate effect after the close of this meeting and that any Directors be and are hereby authorised to do all things necessary to implement the adoption of the third amended and restated articles of association of the Company.”

Yours faithfully,

By order of the Board

**China Regenerative Medicine International Limited**

**Wang Chuang**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 5 June 2024

---

## NOTICE OF AGM

---

*Executive Director:*

Mr. Wang Chuang (*Chairman and Chief Executive Officer*)

*Non-Executive Director:*

Mr. Tsang Ho Yin

*Independent Non-executive Directors:*

Mr. Leung Man Fai

Dr. Liu Ming

Ms. Huo Chunyu

*Notes:*

1. A Shareholder entitled to attend and vote at the above meeting may appoint one or more proxies, if he is the holder of two or more Shares, to attend and to vote in his stead. A proxy need not be a shareholder of the Company.
2. Where there are joint registered holders of any Share, any one such persons may vote at the meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the office of the Company's Hong Kong branch 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 appointed for holding the meeting or any adjournment thereof.
4. The register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both days inclusive, for determining the Shareholders who are entitled to attend and vote at the annual general meeting, during which periods no transfer of Shares will be effected. In order to qualify for attending the forthcoming annual general meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Monday, 24 June 2024.
5. Delivery of a form of proxy shall not preclude a member from attending and voting in person at the meeting and in such event, the form of proxy shall be deemed to be revoked.
6. If a Typhoon Signal No. 8 or above is hoisted, a Black Rainstorm Warning Signal or "extreme conditions" caused by super typhoons is in force at or at any time after 8:00 a.m. on the date of the Meeting, the Meeting will be adjourned in accordance with the Articles of Association. The Company will post an announcement on the Company's website at <http://www.crimi.hk> and the website of HKEXnews at [www.hkexnews.hk](http://www.hkexnews.hk) to notify its Shareholders of the date, time and place of the adjourned meeting.

The Meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situations.

7. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

**Shareholders are strongly encouraged to appoint the chairman of the annual general meeting of the Company as their proxy to vote according to their indicated voting instructions as an alternative to attending the annual general meeting of the Company in person.**