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

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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 China Healthwise Holdings Limited (the “Company”), 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited 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.

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**CHINA HEALTHWISE HOLDINGS LIMITED**

**中國智能健康控股有限公司**

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

**(Stock Code: 348)**

**PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

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Resolution(s) will be proposed at the extraordinary general meeting of the Company to be held at Meeting Room (Soho 1), 6/F., ibis Hong Kong Central & Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Thursday, 15 August 2024 at 10:45 a.m. (the “EGM”) to approve the matters referred to in this circular.

The notice convening the EGM together with the form of proxy for use at the EGM are enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.healthwisehk.com](http://www.healthwisehk.com)).

Whether or not you are able to attend the EGM, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and deliver it to the Company’s branch share registrar in Hong Kong, Tricor Abacus Limited, at Level 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the EGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish and in such event, the proxy form shall be deemed to be revoked.

No gifts, food or beverages will be provided to attendees at the EGM.

26 July 2024

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## DEFINITIONS

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

“2012 Share Option Scheme”	the share option scheme of the Company adopted by the Company pursuant to an ordinary resolution of the Shareholders passed on 14 September 2012
“Adoption Date”	the date on which the New Share Option Scheme is adopted by ordinary resolution(s) to be passed by the Shareholders at the EGM
“Articles”	the articles of association of the Company as amended from time to time
“associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Company”	China Healthwise Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares are listed on the Main Board of the Exchange under stock code: 348
“Director(s)”	the director(s) of the Company from time to time
“EGM”	the extraordinary general meeting of the Company to be convened and held at Meeting Room (Soho 1), 6/F., ibis Hong Kong Central & Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Thursday, 15 August 2024 at 10:45 a.m. to consider and, if thought fit, approve the proposed adoption of the New Share Option Scheme
“Eligible Participant(s)”	including (a) the Employee Participant(s); (b) the Related Entity Participant(s); and (c) the Service Provider(s), provided that the Board may have absolute discretion to determine whether or not one falls within the above category
“Employee Participant(s)”	the director(s) and employee(s) (whether full-time or part-time) of the Company or any of its subsidiaries (including persons who are granted Options under the New Share Option Scheme as inducement to enter into employment contracts with these companies)

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## DEFINITIONS

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“Exchange”	The Stock Exchange of Hong Kong Limited
“Grantee”	any Eligible Participant or his/her Personal Representative(s) who accepts the Offer in accordance with the terms of the New Share Option Scheme
“Group”	the Company and all of its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	23 July 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Exchange
“New Share Option Scheme”	the share option scheme proposed to be approved and adopted by the Shareholders at the EGM, a summary of the principal terms of which is set out in Appendix I to this circular
“Offer”	an offer for the grant of an Option made in accordance with the New Share Option Scheme
“Offer Date”	the date on which an offer for the grant of an Option is made to an Eligible Participant
“Option(s)”	any option(s) to be granted to Eligible Participant(s) to subscribe for Shares granted pursuant to the New Share Option Scheme
“Option Period”	in respect of any particular Option, the period to be determined and notified by the Directors to the Grantee thereof at the time of making an Offer provided that such period shall not exceed the period of ten (10) years from the date of the grant of the particular Option but subject to the provisions for early termination contained in the New Share Option Scheme
“Personal Representative(s)”	the person or persons who, in accordance with the laws of succession applicable in respect of the death of a Grantee (being an individual), is or are entitled to exercise the Option granted to such Grantee (to the extent not already exercised)

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## DEFINITIONS

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“Related Entity Participant(s)”	the director(s) and employee(s) (whether full-time or part-time) of the holding companies, fellow subsidiaries or associated companies of the Company
“Scheme Mandate Limit”	the total number of Shares which may be issued in respect of all Options which may be granted at any time under the New Share Option Scheme, together with options and awards which may be granted under any other share schemes for the time being of the Company, shall not exceed such number of Shares as equals 10% of the issued share capital of the Company (excluding treasury Shares) as at the Adoption Date
“Service Provider(s)”	person(s) (whether a natural person, a corporate entity or otherwise) who provide services to any member of the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Group, as further identified in the letter from the Board where the continuity and frequency of their services are akin to those of employees of the Group, and provided that any placing agent or financial adviser providing advisory services for fundraising, mergers or acquisitions, and other professional services provider such as auditors or valuers who provide assurance or are required to perform their services with impartiality and objectivity are excluded from such category
“Service Provider Sublimit”	within the Scheme Mandate Limit, the maximum number of Shares which may be issued in respect of all Options which may be granted at any time under the New Share Option Scheme, together with options and awards which may be granted under any other share schemes for the time being of the Company to the Service Providers, shall not exceed such number of Shares as equals to 1% of the issued share capital of the Company (excluding treasury Shares) as at the Adoption Date
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)

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## DEFINITIONS

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“Subscription Price”	the price per Share at which a Grantee may subscribe for Shares on the exercise of an Option pursuant to the New Share Option Scheme
“Termination Date”	close of business of the Company on the date which falls ten (10) years after the Adoption Date
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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LETTER FROM THE BOARD

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**CHINA HEALTHWISE HOLDINGS LIMITED**

**中國智能健康控股有限公司**

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

**(Stock Code: 348)**

*Executive Directors:*

Lei Hong Wai (*Chairman*)

Cheung Kwok Wai Elton (*Vice Chairman*)

Leung Alex

Lo Ming Wan

Tse Chi Keung

Yuan Huixia

*Registered Office:*

P.O. Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

*Independent Non-executive Directors:*

Lai Hok Lim

Lien Wai Hung

Tsang Chin Pang

*Head Office and Principal Place of*

*Business in Hong Kong:*

Unit 1209, Shun Tak Centre

West Tower

168–200 Connaught Road Central

Hong Kong

26 July 2024

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with (i) information on the proposed adoption of the New Share Option Scheme and (ii) a notice of the EGM.

**PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME**

**The 2012 Share Option Scheme**

The Company adopted the 2012 Share Option Scheme pursuant to the resolution passed by the Shareholders at the general meeting held on 14 September 2012. Under the terms of the 2012 Share Option Scheme, the 2012 Share Option Scheme would remain in force for a period of ten (10) years commencing on the date on which it is adopted and has expired on 14 September 2022. No further options can be offered or granted upon the expiration of the 2012 Share Option Scheme.

As at the Latest Practicable Date, there were no outstanding options under the 2012 Share Option Scheme.

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## LETTER FROM THE BOARD

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### **The New Share Option Scheme**

In view of the expiration of the 2012 Share Option Scheme and the amendments to Chapter 17 of the Listing Rules relating to share schemes which came into effect on 1 January 2023, the Board proposes to adopt the New Share Option Scheme.

Adoption of the New Share Option Scheme is conditional upon (i) the Listing Committee of the Exchange granting the approval for the listing of and permission to deal in any new Shares which may fall to be allotted and issued by the Company upon the exercise of the Options that may be granted under the New Share Option Scheme; and (ii) the passing of ordinary resolution(s) at a general meeting of the Company approving the adoption of the New Share Option Scheme and authorising the Directors to grant Options to Eligible Participants and to allot and issue Shares pursuant to the exercise of any Options granted under the New Share Option Scheme.

As at the Latest Practicable Date, the total number of Shares in issue (excluding treasury Shares) was 770,480,836. Application will be made to the Exchange for the approval of the listing of, and permission to deal in, 77,048,083 new Shares which may fall to be issued pursuant to the exercise of any Options, being 10% of the total number of Shares in issue (excluding treasury Shares) as at the date of the EGM for the adoption of the New Share Option Scheme assuming that there being no change in the total number of issued Shares up to the date of the EGM.

As at the Latest Practicable Date, the Company had no intention to grant any Options to any of the Eligible Participants upon the New Share Option Scheme taking effect.

The Company is allowed to use treasury Shares for the New Share Option Scheme to the extent permitted by the Listing Rules, all applicable laws and regulations and the Articles. As at the Latest Practicable Date, the Company had not decided whether to use treasury Shares for the New Share Option Scheme, if applicable.

The New Share Option Scheme does not have a trustee and hence none of the Directors is and will be a trustee of the New Share Option Scheme.

Pursuant to the Note 1 to Rule 17.03(2) of the Listing Rules, the Board has sought legal advice on the prospectus requirements of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) in relation to the New Share Option Scheme proposed to be adopted and understands that whilst the New Share Option Scheme is not restricted to executives and employees of the Group, the adoption of the New Share Option Scheme and the grant of the Options thereunder would not constitute an offer to public and the prospectus requirements under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) are not applicable.



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## LETTER FROM THE BOARD

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### *Purpose*

The purpose of the New Share Option Scheme is to recognise and acknowledge the contributions which the Eligible Participants have made or may make to the Group. The New Share Option Scheme will give the Eligible Participants an opportunity to have a personal stake in the Company and will help motivate the Eligible Participants in optimising their performance and efficiency and attract and retain the Eligible Participants whose contributions are important to the long-term growth and profitability of the Group.

### *Eligible Participants*

Eligible Participants include (i) the Employee Participants; (ii) the Related Entity Participants; and (iii) the Service Providers, provided that the Board may have absolute discretion to determine whether or not one falls within the above category. The eligibility of each of the Eligible Participant shall be determined by the Board or a committee of the Board from time to time and on a case-by-case basis.

For Employee Participants, the Board will generally consider, amongst others, (i) their educational and professional qualifications, and knowledge in the industry; (ii) their skills, knowledge, experience, expertise and other relevant personal qualities; (iii) their length of engagement or employment with the Group; (iv) their performance, time commitment, responsibilities or employment conditions according to the prevailing market practice and industry standard; and (v) their contribution made or expected to be made to the growth of the Group.

The scope of the Employee Participants includes independent non-executive Directors. The Directors (including the independent non-executive Directors) consider that the inclusion of independent non-executive Directors as Eligible Participants would provide the Group with flexibility to offer non-cash incentives to such persons for their continuous contributions to the Group's growth and development. Through the grant of the Options, the Eligible Participants and the Group will share a common goal in the growth and development of the Group's business, and Eligible Participants will reap additional rewards through their contribution. Having considered that (i) equity-based remuneration continues to be an important means of ensuring the alignment between the interests of Shareholders and the Directors, including the independent non-executive Directors; and (ii) incentivising and promoting the past and future contributions of the independent non-executive Directors who provide valuable insight and advices to the Company with their deep industry knowledge and professional background, the Board (including the independent non-executive Directors) believes the inclusion of the independent non-executive Directors as Eligible Participants and the flexibility to grant the Options to the independent non-executive Directors in addition to cash-based incentives will allow the Company to keep its remuneration package competitive in order to attract and retain talents.

The Board will be mindful of the recommended best practice E.1.9 of Part 2 of the corporate governance code set out in Appendix C1 to the Listing Rules which recommends that issuers should generally not grant equity-based remuneration with performance-related elements to the independent non-executive Directors when considering any future grants of Options to the independent non-executive Directors.

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## LETTER FROM THE BOARD

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For Related Entity Participants, the Board will generally consider, amongst others, (i) the positive impacts (including support, assistance, guidance, advice, efforts and/or contributions) brought by, or expected from, the Related Entity Participant on the Group's business development in terms of an increase in revenue or profits, an addition of expertise to the Group and/or other aspects in support of the development and growth of the Group's business; (ii) the actual degree of involvement in and/or cooperation with the Group and length of collaborative relationship the Related Entity Participant has established with the Group via its role and position in the related entity; (iii) the number, scale and nature of the projects which promote the business, development and growth of the Group in which the Related Entity Participant is involved; (iv) whether the Related Entity Participant has referred or introduced opportunities to the Group which have materialised into further business relationships; (v) whether the Related Entity Participant has assisted the Group in tapping into new markets and/or increased its market share; (vi) the materiality and nature of the business relation between the related entity of which the Related Entity Participant holds office or position on the one hand and the Group on the other hand; and (vii) the Related Entity Participant's contribution in such related entity which may benefit the core business of the Group through a collaborative relationship.

Service Providers who are eligible under the New Share Option Scheme are categorised into (a) suppliers, contractors and distributors and (b) agents, consultants and advisers. For the avoidance of doubt, Service Providers shall exclude placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions or professional service providers such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity. Set out below are the detailed descriptions of each type of Service Providers and the specific criteria for determining the eligibility of each type of Service Providers under the New Share Option Scheme.

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## LETTER FROM THE BOARD

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Category of Service Provider	Contribution to the Group	Criteria for determining eligibility
Suppliers, contractors and distributors	<p>Service Providers under this category are suppliers, contractors and distributors which the Group engages for its day-to-day operation in the business of the Group including but not limited to</p> <p>(a) sale of Chinese health product business (such as product design, supply of materials, packaging, product distribution);</p> <p>(b) money lending business (such as provision of market insights and risk analysis services, marketing and promotion);</p> <p>(c) investment in financial instruments business (such as provision of market insights and risk analysis services); and</p> <p>(d) provision of services or products to the Group to render day-to-day management and operation services.</p>	<p>(i) the background, expertise, professional qualifications and industry experience of the Service Provider;</p> <p>(ii) the performance of the Service Provider and track record, including whether the Service Provider has a proven track record of delivering quality services or goods;</p> <p>(iii) the scale, materiality and nature of the business relationship of the Service Provider with the Group (such as whether they relate to the core business of the Group and whether such business dealings could be readily replaced by third party(ies));</p> <p>(iv) the Group's period of engagement of or collaboration with the Service Provider; and</p> <p>(v) the Service Provider's actual or potential contribution to the Group with regard to factors such as the actual or expected reduction in costs of the Group or increase in revenue or profit of the Group</p>

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## LETTER FROM THE BOARD

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Category of Service Provider	Contribution to the Group	Criteria for determining eligibility
Agents, consultants and advisers	<p>Service Providers under this category include agents, consultants and advisers who provide advisory and/or consulting services to the Group's principal business or day-to-day operation including but not limited to finance and accounting services, legal related services, marketing and promotion services, technical services, business opportunities introduction, administration services, operation management, strategic planning and consulting services.</p> <p>The above services are provided in areas relating to the Group's principal business activities and help maintain or enhance the competitiveness of the Group by way of introducing new customers or business opportunities to the Group and/or applying their specialised skills and/or knowledge in the relevant fields.</p>	<p>(i) the background, expertise, professional qualifications and industry experience of the Service Provider;</p> <p>(ii) the performance of the Service Provider and track record, including whether the Service Provider has a proven track record of delivering quality services or goods (if any);</p> <p>(iii) the scale, materiality and nature of the business relationship of the Service Provider with the Group (such as whether they relate to the core business of the Group and whether such business dealings could be readily replaced by third party(ies));</p> <p>(iv) the Group's period of engagement of or collaboration with the Service Provider;</p> <p>(v) the benefits and strategic value brought or to be brought by the Service Provider to the Group's development and future prospects with regard to factors such as the actual or expected change in the Group's profits and/or income which is or may be attributable to the Service Provider's collaboration with the Group; and</p> <p>(vi) the business opportunities and external connections that the Service Provider has introduced or will potentially introduce to the Group</p>

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## LETTER FROM THE BOARD

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In assessing whether the Service Provider provides services to the Group on a continuing and recurring basis and in its ordinary and usual course of business, the Board or the committee of the Board will take into consideration (i) the length and type of services provided and the recurrences and regularity of such services; (ii) the nature of the services provided to the Group by the Service Provider; and (iii) whether such services form part of or are directly ancillary to the businesses conducted by the Group.

The Board (including the independent non-executive Directors) is of the view that, apart from the contributions of employees and directors of the Group, the success of the Group may also come from the efforts and co-operation of non-employees (including Related Entity Participants and Service Providers) who play a role in the development and continued success of the Group's business and operations, and have contributed or may contribute to the Group in the future.

It is important for incentivising Related Entity Participants to ensure the related entity shall thrive and provide satisfactory contribution to the Group. Hence the Directors consider that the Company should have the flexibility to grant Options to Related Entity Participants as incentives or rewards for their contributions to these associated companies which will help motivate such Related Entity Participants to optimise their performance and efficiency and to attract and retain or otherwise maintain a long term relationship with the Related Entity Participants. The Related Entity Participants may also contribute to the Group by providing specific knowledge on a wide spectrum of related industries in which it operates, providing guidance with respect to potential expansions into new markets and product categories based on their pre-existing expertise, which allow the Group to capture new opportunities for business development.

Amongst Service Providers, suppliers, contractors and distributors directly contribute to the operation of the Group's business by providing products or services that are of a continuing and recurring nature in the ordinary and usual course of the Group's business. These Service Providers are closely connected to and crucial to the Group's day-to-day operations which spans across the human resource, marketing, public relations, information technology, logistics and delivery, administrative, operational and other business support services in relation to the principal businesses of the Group. Their contribution directly impacts the results of operations of the Group. Service Providers also include agents, consultants and advisers who play important roles in the development and planning of the Group. Such Service Providers contribute to the long-term growth of the Group by the provision of specialised skills, knowledge or connections in the business development of the Group. As these Service Providers possess industry-specific knowledge or expertise and often have extensive experience and understanding of the market, they are able to provide insight on areas such as market trends, technological development and licensing requirements as well as marketing. The service, advice and/or guidance provided by these Service Providers allows the Group to more effectively plan its future business strategies for long-term growth.

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## LETTER FROM THE BOARD

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Considering (i) that the Related Entity Participants and the Service Providers would contribute to the operation and long-term growth of the Group's businesses; (ii) that the success of the Group requires the co-operation and contribution not only from its directors and employees, but also from various other parties who play an instrumental role in and make actual or potential contributions to the business and development of the Group; and (iii) the factors which the Board will take into account in assessing the eligibility of Related Entity Participants and Service Providers are also highly linked to the actual or future contribution made by them to the Group, the Board (including the independent non-executive Directors) is of the view that it would be in the Company's interest to have the flexibility to grant Options to the Related Entity Participants and the Service Providers in recognition of their contribution to the Group. Such arrangement also enables the Group to preserve its cash resources and use share-based incentives to encourage persons outside of the Group towards their contribution to the Group. The Directors (including the independent non-executive Directors) also consider that the inclusion of the Related Entity Participants and the Service Providers are in line with the Company's business needs and the industry norm of providing equity based payment to stakeholders since a sustainable and stable relationship with them is essential to the business development of the Group, and that the grant of Options to these non-employee Eligible Participants will align their interests with the Group's, incentivising them to provide better services to, create more opportunities for and/or contribute to the success of the Group in the long run. In addition, it is in line with the modern commercial practice with reference to other companies listed on the Exchange to include participants, i.e. the Service Providers, in their respective share scheme(s), such that such participants can be given incentives to work towards enhancing the value and attaining the long-term objectives of the Company for the benefit of the Group as a whole. Therefore, the Board (including the independent non-executive Directors) is of the view that the inclusion of Related Entity Participants and Service Providers as Eligible Participants is consistent with the purpose of the New Share Option Scheme.

### *Grantee*

Grantee includes any Eligible Participant or his/her Personal Representative(s) who accepts the Offer in accordance with the terms of the New Share Option Scheme, while Personal Representative refers to the person(s) who, in accordance with the laws of succession applicable in respect of the death of an individual Grantee, is or are entitled to exercise the Option granted to such Grantee (to the extent not already exercised). Having considered that (i) Personal Representative is only applicable in case of the death of the respective Grantee, and is only entitled to exercise the Option granted to such Grantee that have not been exercised; (ii) the Options are personal that neither the Eligible Participant nor his/her Personal Representative(s) are allowed to transfer to the others; (iii) the Company's intention to preserve the acknowledgement regarding the deceased Eligible Participants' prior contributions to the Group; and (iv) the inclusion of personal representative as grantee is a common practice in share schemes of companies listed on the Exchange, the Board (including the independent non-executive Directors) considers that the inclusion of Personal Representative(s) as Grantee is appropriate and in line with the purpose of the New Share Option Scheme.

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## LETTER FROM THE BOARD

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### *Scheme Mandate Limit and Service Provider Sublimit*

The Scheme Mandate Limit must not exceed 10% (or such other percentage which may be specified by the Exchange from time to time) of the issued share capital of the Company (excluding treasury Shares) as at the Adoption Date or the relevant date of approval of the refreshment of the Scheme Mandate Limit. Within the Scheme Mandate Limit, the Service Provider Sublimit must not exceed 1% of the issued share capital of the Company (excluding treasury Shares) as at the Adoption Date.

As at the Latest Practicable Date, the number of issued Shares (excluding treasury Shares) was 770,480,836 Shares. Assuming that there is no change in the number of issued Shares between the Latest Practicable Date and the Adoption Date, the total number of Shares which may be issued upon exercise of all Options to be granted under the New Share Option Scheme together with options and awards which may be granted under any other share schemes for the time being of the Company would be 77,048,083 Shares, representing approximately 10% of the total number of Shares in issue (excluding treasury Shares) as at the Adoption Date.

The Service Provider Sublimit under the New Share Option Scheme together with all options and awards which may be granted under any other share scheme for the time being of the Company will be 7,704,808 Shares, being 1% of the total number of Shares in issue (excluding treasury Shares) as at the Adoption Date. The Service Provider Sublimit is determined with reference to and having taken into account, among others, (i) the potential dilution effect arising from grants to the Service Providers; (ii) the importance of striking a balance between achieving the purpose of the New Share Option Scheme and protecting the Shareholders from the dilution effect from granting a substantial amount of Options which may in turn converted into Shares to the Service Providers; (iii) the extent of cooperation with the Service Providers regarding the Group's businesses, the current payment and/or settlement arrangement with the Service Providers; (iv) the Service Provider Sublimit provides the Group with flexibility to provide equity incentives, instead of cash resources, to reward and collaborate with persons who are not employees of the Group, but who may have exceptional expertise in their field or who may be able to provide valuable expertise and services to the Group; (v) the actual or expected reduction in costs of the Group or increase in revenue or profit of the Group which is attributable to the Service Providers, and the nature of the Service Providers' contribution to the long-term growth of the Group's core business and the future capital need of the Group; and (vi) the fact that the Company expects that a majority of Options will be granted to the Employee Participants and/or Related Entity Participants as such there is a need to reserve a larger portion of the Scheme Mandate Limit for grants to them. Given the above, the Board considers that a Service Provider Sublimit of 1% would not lead to an excessive dilution of shareholding of the existing Shareholders. Having considered the above, and the Group's human resources allocation strategy and organisation structure and contribution that have been made by the Service Providers to the long-term growth of the Company's businesses, the Board is of the view that the Service Provider Sublimit is appropriate and reasonable.



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## LETTER FROM THE BOARD

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### *Vesting period*

The vesting period for the Options under the New Share Option Scheme shall be at least twelve (12) months. The Board (or the remuneration committee of the Company where it relates to grants of Options to an Employee Participant who is a Director and/or senior manager of the Company) may at its discretion grant a shorter vesting period to an Employee Participant. Set out below are the exhaustive circumstances which may trigger a shorter vesting period:

- (a) grants of “make-whole” Option(s) to new joiners to replace the share options they forfeited when leaving the previous employers;
- (b) grants to an Employee Participant whose employment is terminated due to death or disability or occurrence of any out of control event;
- (c) grants that are made in batches during a year for administrative and compliance reasons, which include Options that should have been granted earlier if not for such administrative or compliance reasons but had to wait for subsequent batch. In such case, the vesting period may be shorter to reflect the time from which the Option would have been granted;
- (d) grants of Options with a mixed or accelerated vesting schedule such as where the Options may vest evenly over a period of twelve (12) months;
- (e) grants with performance-based vesting conditions in lieu of time-based vesting criteria;
- (f) grants of Options with a total vesting and holding period of more than twelve (12) months such as where the Options may vest by several batches with the first batch to vest within twelve (12) months of the grant date and the last batch to vest twelve (12) months after the grant date; or
- (g) where there is an occurrence of any of the events regarding death, ill-health or retirement, general offer, winding up, reconstruction, compromise or arrangement as set out in paragraphs (15), (16), (18), (19) and (20) of Appendix I.

The Board (including the independent non-executive Directors) is of the view that the discretion in allowing a shorter vesting period as set out above allows the Company to (i) retain flexibility in certain cases to provide a competitive remuneration package to attract and retain talents and experts to work for or provide services to the Group; (ii) reward past contribution which may otherwise be neglected due to administrative or technical reasons; (iii) reward exceptional performers with accelerated vesting; (iv) motivate exceptional performers based on performance metrics rather than time including but not limited to attainment of financial targets such as increase in revenue; (v) maintain the affirmation regarding the Eligible Participants’ prior contributions to the Group in light of his/her death, ill-health or retirement; and (vi) ensure the rights of the Employee Participants, who remain as employees of the Group, to exercise the Options upon the happening of general offer, winding up, reconstruction, compromise or arrangement of the Company which are beyond the control of



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## LETTER FROM THE BOARD

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the Employee Participants. Given the above, the Board (including the independent non-executive Directors) is of the view that such arrangements are appropriate and in line with the purpose of the New Share Option Scheme.

### *Basis of determining the Subscription Price*

Eligible Participants to whom Options shall be granted, are entitled to subscribe for the number of Shares at the Subscription Price as determined by the Board in its discretion on the Offer Date, but in any event the Subscription Price shall be not less than the highest of (i) the closing price of the Shares as stated in the daily quotations sheet of the Exchange on the Offer Date, which must be a trading day; (ii) the average of the closing prices of the Shares as stated in the daily quotations sheets of the Exchange for the five (5) consecutive trading days immediately preceding the Offer Date; and (iii) the nominal value of the Shares on the Offer Date. The basis for determining the Subscription Price is also specified precisely in the rules of the New Share Option Scheme. The Directors (including the independent non-executive Directors) consider that such basis will serve to preserve the value of the Company and encourage the Eligible Participants to acquire proprietary interests in the Company and thus, is in align with the purpose of the New Share Option Scheme.

### *Performance target and clawback mechanism*

Subject to the New Share Option Scheme and the Listing Rules, the Board may at its absolute discretion when making the Offer impose any conditions, restrictions or limitations in relation thereto including the vesting period and/or the achievement of any performance targets by the Company and/or the Grantee before the Option shall vest and/or any clawback mechanism for the Company to recover or withhold any remuneration (which may include Options granted to any Grantee) to any Eligible Participants in the event of serious misconduct, a material misstatement in the Company's financial statements or other circumstances, provided that such terms or conditions shall not be inconsistent with any other terms or conditions of the New Share Option Scheme.

There are provisions in the New Share Option Scheme which provides for circumstances under which the Options shall lapse automatically in the event that the Grantees cease to be the Eligible Participants, or commit a breach of the New Share Option Scheme. As the circumstances for each grant may vary, it may not always be appropriate to impose a generic set of performance target or clawback mechanism. The Options may or may not contain any performance target or clawback mechanism. The Board considers that it is more beneficial for the Company to have flexibility to determine whether and to what extent any performance targets or clawback mechanism will be attached to each grant in light of the specific circumstances of each Eligible Participant. The Board and the remuneration committee of the Company will consider all relevant circumstances including the purpose of the grant and the category of the Eligible Participants in determining whether any performance target or clawback mechanism should be imposed. By allowing the Company to impose such performance targets and/or clawback mechanism on a case by case basis, the Board (including the independent non-executive Directors) considers the Company will be in a better position to

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## LETTER FROM THE BOARD

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retain such Eligible Participants to continue serving the Company and to provide incentives to such Eligible Participants in achieving the goals of the Group, which align with the purpose of the New Share Option Scheme.

If any performance targets are imposed, the Board may assess such performance targets, with reference to factors including but not limited to, as and when appropriate, sales performance (e.g. revenue), operating performance (e.g. profits, operation efficiency), financial performance (e.g. profits, cash flow, earnings, market capitalisation, return on equity), corporate sustainability parameter (e.g. timeliness and accuracy in handling customer feedback, team work capabilities, adherence to corporate culture) and discipline and responsibility (e.g. punctuality, integrity, honesty or compliance with internal business procedures), and such other goals as the Board may determine from time to time.

Other than the circumstances under which the Options shall lapse automatically as set out in the New Share Option Scheme, if any clawback mechanism is imposed, the Board will take into account individual circumstances when devising such mechanism such as the role of the Grantee, the purpose of the grant (for example whether as recognition of past contribution or as incentive to motivate such Grantee to contribute to the Group in the future on an ongoing basis), whether it would be particularly burdensome and complicated to implement the clawback mechanism, whether there are any tax implications etc.

The Board (including the independent non-executive Directors) is of the view that the performance target and clawback mechanism allow more flexibility for the Board in setting the terms and conditions of the Options under particular circumstances of each grant. By facilitating the Board's aim to offer meaningful incentives to attract and retain quality personnel that are valuable to the development of the Group, the performance target and clawback mechanism are considered to be beneficial to the Group and the Shareholders as a whole.

### *Value of the Options*

The Directors consider that it is not appropriate to state the value of all the Options that can be granted under the New Share Option Scheme as if they had been granted at the Latest Practicable Date, given that various factors (such as the Subscription Price and other terms and conditions to which an Option may be subject) crucial for valuation cannot be predicted or ascertained and may vary from case to case. The Directors believe that any calculation of the value of the Options as at the Latest Practicable Date based on assumptions would be speculative and not meaningful, and indeed might be misleading to the Shareholders.

### *Application for listing*

Application will be made to the Listing Committee for the approval of the listing of, and permission to deal in, the Shares which may fall to be issued and allotted pursuant to the exercise of any Option that may be granted under the New Share Option Scheme.

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## LETTER FROM THE BOARD

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### EGM

A notice convening the EGM to be held at Meeting Room (Soho 1), 6/F., ibis Hong Kong Central & Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Thursday, 15 August 2024 at 10:45 a.m. is set out on pages 34 to 36 of this circular. Ordinary resolutions will be proposed at the EGM to approve the proposed adoption of the New Share Option Scheme.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

To the best of the knowledge, information and belief of the Directors, no Shareholder has a material interest in the transactions contemplated under the proposed adoption of the New Share Option Scheme. As such, no Shareholder will be required to abstain from voting on the resolutions to approve the above matter. Any vote exercised by the Shareholders at the EGM shall be taken by way of poll.

### CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Monday, 12 August 2024 to Thursday, 15 August 2024 (both days inclusive), during which period no transfer of Shares will be registered. In order for a Shareholder to be eligible to attend and vote at the EGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 9 August 2024.

### 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.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

Having considered the reasons set out above, the Directors consider that the proposed adoption of the New Share Option Scheme is in the interests of the 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 EGM.

### DOCUMENT ON DISPLAY

A summary of the principal rules of the New Share Option Scheme is set out in Appendix I to this circular. A copy of the New Share Option Scheme will be made available for inspection at the EGM and will be published on the websites of the Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.healthwisehk.com](http://www.healthwisehk.com)) for not less than 14 days before the date of the EGM.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

### GENERAL

Your attention is drawn to the additional information set out in the appendix to this circular.

Yours faithfully,  
For and on behalf of the Board  
**China Healthwise Holdings Limited**  
**Lei Hong Wai**  
*Chairman and Executive Director*

*The following is a summary of the principal rules of the New Share Option Scheme but does not form part of, nor was it intended to be, part of the New Share Option Scheme nor should it be taken as affecting the interpretation of the New Share Option Scheme.*

**(1) PURPOSE**

The purpose of the New Share Option Scheme is to recognise and acknowledge the contributions which the Eligible Participants have made or may make to the Group. The New Share Option Scheme will give the Eligible Participants an opportunity to have a personal stake in the Company and will help motivate the Eligible Participants in optimising their performance and efficiency and attract and retain the Eligible Participants whose contributions are important to the long-term growth and profitability of the Group.

**(2) ELIGIBLE PARTICIPANTS AND BASIS OF DETERMINING THE ELIGIBLE PARTICIPANTS**

Eligible Participants include (i) the Employee Participants; (ii) the Related Entity Participants; and (iii) the Service Providers, provided that the Board may have absolute discretion to determine whether or not one falls within the above category. The eligibility of each of the Eligible Participant shall be determined by the Board or a committee of the Board from time to time and on a case-by-case basis.

For Employee Participants, the Board will generally consider, amongst others, (i) their educational and professional qualifications, and knowledge in the industry; (ii) their skills, knowledge, experience, expertise and other relevant personal qualities; (iii) their length of engagement or employment with the Group; (iv) their performance, time commitment, responsibilities or employment conditions according to the prevailing market practice and industry standard; and (v) their contribution made or expected to be made to the growth of the Group.

For Related Entity Participants, the Board will generally consider, amongst others, (i) the positive impacts (including support, assistance, guidance, advice, efforts and/or contributions) brought by, or expected from, the Related Entity Participant on the Group's business development in terms of an increase in revenue or profits, an addition of expertise to the Group and/or other aspects in support of the development and growth of the Group's business; (ii) the actual degree of involvement in and/or cooperation with the Group and length of collaborative relationship the Related Entity Participant has established with the Group via its role and position in the related entity; (iii) the number, scale and nature of the projects which promote the business, development and growth of the Group in which the Related Entity Participant is involved; (iv) whether the Related Entity Participant has referred or introduced opportunities to the Group which have materialised into further business relationships; (v) whether the Related Entity Participant has assisted the Group in tapping into new markets and/or increased its market share; (vi) the materiality and nature of the business relation between the related entity of which the Related Entity Participant holds office or position on the one hand and the Group on the other hand; and (vii) the Related Entity Participant's contribution in such related entity which may benefit the core business of the Group through a collaborative relationship.

Service Providers who are eligible under the New Share Option Scheme are categorised into (a) suppliers, contractors and distributors and (b) agents, consultants and advisers. For the avoidance of doubt, Service Providers shall exclude placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions or professional service providers such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity. Set out below are the detailed descriptions of each type of Service Providers and the specific criteria for determining the eligibility of each type of Service Providers under the New Share Option Scheme.

Category of Service Provider	Contribution to the Group	Criteria for determining eligibility
Suppliers, contractors and distributors	<p>Service Providers under this category are suppliers, contractors and distributors which the Group engages for its day-to-day operation in the business of the Group including but not limited to</p> <p>(a) sale of Chinese health product business (such as product design, supply of materials, packaging, product distribution);</p> <p>(b) money lending business (such as provision of market insights and risk analysis services, marketing and promotion);</p> <p>(c) investment in financial instruments business (such as provision of market insights and risk analysis services); and</p> <p>(d) provision of services or products to the Group to render day-to-day management and operation services.</p>	<p>(i) the background, expertise, professional qualifications and industry experience of the Service Provider;</p> <p>(ii) the performance of the Service Provider and track record, including whether the Service Provider has a proven track record of delivering quality services or goods;</p> <p>(iii) the scale, materiality and nature of the business relationship of the Service Provider with the Group (such as whether they relate to the core business of the Group and whether such business dealings could be readily replaced by third party(ies));</p> <p>(iv) the Group's period of engagement of or collaboration with the Service Provider; and</p> <p>(v) the Service Provider's actual or potential contribution to the Group with regard to factors such as the actual or expected reduction in costs of the Group or increase in revenue or profit of the Group</p>

Category of Service Provider	Contribution to the Group	Criteria for determining eligibility
Agents, consultants and advisers	<p>Service Providers under this category include agents, consultants and advisers who provide advisory and/or consulting services to the Group's principal business or day-to-day operation including but not limited to finance and accounting services, legal related services, marketing and promotion services, technical services, business opportunities introduction, administration services, operation management, strategic planning and consulting services.</p> <p>The above services are provided in areas relating to the Group's principal business activities and help maintain or enhance the competitiveness of the Group by way of introducing new customers or business opportunities to the Group and/or applying their specialised skills and/or knowledge in the relevant fields.</p>	<p>(i) the background, expertise, professional qualifications and industry experience of the Service Provider;</p> <p>(ii) the performance of the Service Provider and track record, including whether the Service Provider has a proven track record of delivering quality services or goods (if any);</p> <p>(iii) the scale, materiality and nature of the business relationship of the Service Provider with the Group (such as whether they relate to the core business of the Group and whether such business dealings could be readily replaced by third party(ies));</p> <p>(iv) the Group's period of engagement of or collaboration with the Service Provider;</p> <p>(v) the benefits and strategic value brought or to be brought by the Service Provider to the Group's development and future prospects with regard to factors such as the actual or expected change in the Group's profits and/or income which is or may be attributable to the Service Provider's collaboration with the Group; and</p> <p>(vi) the business opportunities and external connections that the Service Provider has introduced or will potentially introduce to the Group</p>



In assessing whether the Service Provider provides services to the Group on a continuing and recurring basis and in its ordinary and usual course of business, the Board or the committee of the Board will take into consideration (i) the length and type of services provided and the recurrences and regularity of such services; (ii) the nature of the services provided to the Group by the Service Provider; and (iii) whether such services form part of or are directly ancillary to the businesses conducted by the Group.

### **(3) GRANT AND ACCEPTANCE OF OPTIONS**

The Board shall, subject to and in accordance with the New Share Option Scheme and the Listing Rules, be entitled (but shall not be bound) at any time and from time to time on any trading day within a period of ten (10) years commencing on the Adoption Date to make an Offer to such Eligible Participant as it may in its absolute discretion select, and subject to such conditions as the Board may think fit, to subscribe for such number of Shares (being a board lot for dealing in Shares on the Exchange or an integral multiple thereof) as the Board may, subject to paragraph (7) below, determine at the Subscription Price pursuant to paragraph (6) below, provided that no such grant shall be made if a prospectus is required to be issued under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or any applicable laws or if such grant will result in the breach by the Company or the Directors of any applicable securities laws and regulations in any jurisdiction.

An Offer shall be made to an Eligible Participant in writing (and unless so made shall be invalid) in such form as the Board may from time to time determine either generally or on a case-by-case basis specifying the number of Shares and the Option Period in respect of which the Offer is made and further requiring the Eligible Participant to undertake to hold the Option on the terms on which it is to be granted and to be bound by the provisions of the New Share Option Scheme and shall remain open for acceptance by the Eligible Participant concerned (and by no other person, including his/her Personal Representative(s)) for a period of thirty (30) days inclusive of, and from the Offer Date provided that no such Offer shall be open for acceptance after the earlier of the Termination Date or the termination of the New Share Option Scheme.

An Offer shall be deemed to have been accepted by an Eligible Participant concerned in respect of all Shares which are offered to such Eligible Participant when the duplicate letter comprising acceptance of the Offer duly signed by the Eligible Participant with the number of Shares in respect of which the Offer is accepted as stated therein, together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof is received by the Company.

Any Offer may be accepted by an Eligible Participant for any amount of Shares which is less than the number of Shares which are offered, provided that it is accepted in respect of a board lot for dealing in Shares on the Exchange or an integral multiple thereof.

### **(4) VESTING PERIOD**

Save for the circumstances prescribed below, an Option must be held by the Grantee for at least twelve (12) months before the Option can be exercised.



The Board (or the remuneration committee of the Company where it relates to grants of Options to an Employee Participant who is a Director and/or senior manager of the Company) may at its discretion grant a shorter vesting period to an Employee Participant. Set out below are the exhaustive circumstances which may trigger a shorter vesting period:

- (a) grants of “make-whole” Option(s) to new joiners to replace the share options they forfeited when leaving the previous employers;
- (b) grants to an Employee Participant whose employment is terminated due to death or disability or occurrence of any out of control event;
- (c) grants that are made in batches during a year for administrative and compliance reasons, which include Options that should have been granted earlier if not for such administrative or compliance reasons but had to wait for subsequent batch. In such case, the vesting period may be shorter to reflect the time from which the Option would have been granted;
- (d) grants of Options with a mixed or accelerated vesting schedule such as where the Options may vest evenly over a period of twelve (12) months;
- (e) grants with performance-based vesting conditions in lieu of time-based vesting criteria;
- (f) grants of Options with a total vesting and holding period of more than twelve (12) months such as where the Options may vest by several batches with the first batch to vest within twelve (12) months of the grant date and the last batch to vest twelve (12) months after the grant date; or
- (g) where there is an occurrence of any of the events regarding death, ill-health or retirement, general offer, winding up, reconstruction, compromise or arrangement as set out in paragraphs (15), (16), (18), (19) and (20) below.

## **(5) EXERCISE OF THE OPTIONS**

An Option shall be exercisable in whole or in part by the Grantee (or, as the case may be, his/her Personal Representative(s)) giving notice in writing to the Company stating that the Option is thereby exercised and the number of Shares in respect of which it is so exercised. Each of such notice must be accompanied by a remittance for the full amount of the Subscription Price in respect of which the notice is given. Within twenty-one (21) days after receipt of the notice and the remittance and, where appropriate, receipt of the certificate of Company’s auditors or independent financial adviser, the Company shall accordingly allot and issue the relevant number of Shares to the Grantee (or, in the event of an exercise of Option by a Personal Representative, to the estate of the Grantee) credited as fully paid and instruct the share registrar of the Company to issue to the Grantee (or his/her Personal Representative(s)) a share certificate for every board lot of Shares so allotted.

No dividends shall be payable in relation to the Shares that are the subject of Options that have not been exercised. The Shares to be allotted and issued upon the exercise of an Option will be subject to all the provisions of the Articles for the time being in force and will rank *pari passu* in all respects with the existing fully paid Shares in issue on the date on which the Option is duly exercised.

**(6) THE SUBSCRIPTION PRICE**

The Subscription Price shall, subject to any adjustments made pursuant to the New Share Option Scheme, be determined by the Board at its absolute discretion, provided that it shall be not less than the highest of:

- (a) the closing price of the Shares as stated in the daily quotations sheet of the Exchange on the Offer Date, which must be a trading day;
- (b) the average of the closing prices of the Shares as stated in the daily quotations sheets of the Exchange for the five (5) consecutive trading days immediately preceding the Offer Date; and
- (c) the nominal value of the Share on the Offer Date.

**(7) MAXIMUM NUMBER OF SHARES AVAILABLE FOR ISSUE**

Subject to the Listing Rules,

- (a) the total number of Shares which may be issued in respect of all Options which may be granted at any time under the New Share Option Scheme, together with options and awards which may be granted under any other share schemes for the time being of the Company shall not exceed such number of Shares as equals 10% of the issued share capital of the Company (excluding treasury Shares) as at the Adoption Date i.e. the Scheme Mandate Limit. Options lapsed in accordance with the terms of the New Share Option Scheme will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit and the Service Provider Sublimit;
- (b) subject to the foregoing paragraph (7)(a) above, within the Scheme Mandate Limit, the maximum number of Shares which may be issued in respect of all Options which may be granted at any time under the New Share Option Scheme, together with options and awards which may be granted under any other share schemes for the time being of the Company to the Service Providers shall not exceed such number of Shares as equals to 1% of the issued share capital of the Company (excluding treasury Shares) as at the Adoption Date i.e. the Service Provider Sublimit;
- (c) the Company may seek approval of the Shareholders in general meeting to refresh the Scheme Mandate Limit and/or the Service Provider Sublimit under the New Share Option Scheme after three (3) years from the Adoption Date (or the date of Shareholders' approval for the last refreshment). However, the total number of Shares which may be issued upon exercise of all options and awards to be granted under the New Share Option Scheme and any other schemes of the Company under

the limit as “refreshed” must not exceed 10 % of the relevant class of Shares in issue (excluding treasury Shares) as at the date of approval of the refreshed Scheme Mandate Limit and/or the Service Provider Sublimit. For the purpose of seeking approval of Shareholders under this paragraph, the Company must send a circular to its Shareholders containing the information required under the Listing Rules. Any refreshment of the Scheme Mandate Limit and/or the Service Provider Sublimit to be made within three (3) years from the Adoption Date (or the date of Shareholders’ approval for the last refreshment) shall be subject to independent Shareholders’ approval pursuant to Rule 17.03C(1) of the Listing Rules; and

- (d) the Company may seek separate approval of the Shareholders in general meeting for granting Options beyond the Scheme Mandate Limit provided that the Options in excess of the Scheme Mandate Limit are granted only to Eligible Participants specifically identified by the Company before such approval is sought. For the purpose of seeking approval of Shareholders under this paragraph, the Company must send a circular to the Shareholders containing the name of each Eligible Participants who may be granted such Options, the number and terms of the Options to be granted, the purpose of granting Options to the specified Eligible Participants with an explanation as to how the terms of the Options serve such purpose, and such other information as required under the Listing Rules. The number and terms (including the Subscription Price) of Options to be granted to such Eligible Participant must be fixed before Shareholders’ approval and the date of Board meeting for proposing such grant should be taken as the date of grant for the purpose of calculating the Subscription Price.

#### **(8) MAXIMUM ENTITLEMENTS TO DIRECTORS, CHIEF EXECUTIVE OF THE COMPANY OR SUBSTANTIAL SHAREHOLDERS**

Any grant of Options to any of the Directors, chief executive of the Company or substantial Shareholders (as defined in the Listing Rules), or any of their respective associates must be approved by the independent non-executive Directors (excluding any independent non-executive Director who and whose associate is the proposed Grantee of the Option (if any)).

Where any grant of Options to an independent non-executive Director or a substantial Shareholder or any of their respective associates would result in the Shares issued and to be issued in respect of all options and awards granted and to be granted (excluding any options and awards lapsed in accordance with the terms of the relevant schemes) to such person in the twelve (12)-month period up to and including the date of such grant representing in aggregate over 0.1% of the total issued Shares (excluding treasury Shares), such further grant of Options must be approved by the Shareholders in a general meeting of the Company in the manner set out below.

The Company must send a circular to the Shareholders. The Grantee, his/her associates and all core connected persons of the Company must abstain from voting in favour of the proposed grant at such general meeting. Parties that are required to abstain from voting in favour at the general meeting pursuant to Rule 17.04(3) of the Listing Rules may vote against the resolution at the general meeting of the Company, provided that their intention to do so has

been stated in the relevant circular to the Shareholders. Any vote taken at the general meeting to approve the grant of such Options must be taken on a poll and comply with the requirements under the Listing Rules. The circular must contain:

- (a) details of the number and terms of the Options to be granted to each Eligible Participant, which must be fixed before the Shareholders' meeting. In respect of any Options to be granted, the date of the Board meeting for proposing such further grant should be taken as the Offer Date for the purpose of calculating the Subscription Price;
- (b) the views of the independent non-executive Directors (excluding any independent non-executive Director who and whose associate is the proposed Grantee) as to whether the terms of the grant are fair and reasonable and whether such grant is in the interests of the Company and the Shareholders as a whole, and their recommendation to the independent Shareholders as to voting; and
- (c) the information required under the Listing Rules and the Exchange from time to time.

Any change in the terms of Options granted to a Grantee who is a Director, chief executive of the Company or substantial Shareholder (as defined in the Listing Rules), or any of their respective associates, must be approved by the Shareholders in the manner as set out above if the initial grant of the Options requires such approval (except where the changes take effect automatically under the existing terms of the New Share Option Scheme).

#### **(9) MAXIMUM ENTITLEMENT OF EACH ELIGIBLE PARTICIPANT**

Where any grant of Options to an Eligible Participant would result in the Shares issued and to be issued in respect of all options and awards granted to such Eligible Participant (excluding any options and awards lapsed in accordance with the terms of the relevant schemes) in the twelve (12)-month period up to and including the date of such grant representing in aggregate over 1% of the Shares in issue (excluding treasury Shares), such grant must be separately approved by the Shareholders in general meeting with such Eligible Participant and his/her/its close associates (or associates if the Eligible Participant is a connected person) abstaining from voting. The Company must send a circular to the Shareholders and the circular must disclose the identity of the Eligible Participant, the number and terms of the Options to be granted (and options previously granted to such Eligible Participant in such twelve (12)-month period), the purpose of granting Options to the Eligible Participant, an explanation as to how the terms of the Options serve such purpose and such information as may be required by the Listing Rules and the Exchange from time to time. The number and terms (including the Subscription Price) of Options to be granted to such Eligible Participant must be fixed before the Shareholders' approval and the date of Board meeting for proposing such further grant should be taken as the date of grant for the purpose of calculating the Subscription Price.

**(10) TIME OF EXERCISE OF THE OPTIONS**

Subject to the terms of the New Share Option Scheme, an Option may be exercised in whole or in part at any time during the period to be determined and notified by the Directors to the Grantee thereof at the time of making an Offer provided that such period shall not exceed the period of ten (10) years from the date of the grant of the particular Option but subject to the provisions for early termination contained in the New Share Option Scheme.

**(11) PERFORMANCE TARGETS AND CLAWBACK MECHANISM**

Subject to the New Share Option Scheme and the Listing Rules, the Board may at its absolute discretion when making the Offer impose any conditions, restrictions or limitations in relation thereto including the vesting period and/or the achievement of any performance targets by the Company and/or the Grantee before the Option shall vest and/or any clawback mechanism for the Company to recover or withhold any remuneration (which may include Options granted to any Grantee) to any Eligible Participants in the event of serious misconduct, a material misstatement in the Company's financial statements or other circumstances, provided that such terms or conditions shall not be inconsistent with any other terms or conditions of the New Share Option Scheme.

If any performance targets are imposed, the Board may assess such performance targets, with reference to factors including but not limited to, as and when appropriate, sales performance (e.g. revenue), operating performance (e.g. profits, operation efficiency), financial performance (e.g. profits, cash flow, earnings, market capitalisation, return on equity), corporate sustainability parameter (e.g. timeliness and accuracy in handling customer feedback, team work capabilities, adherence to corporate culture) and discipline and responsibility (e.g. punctuality, integrity, honesty or compliance with internal business procedures), and such other goals as the Board may determine from time to time.

Other than the circumstances under which the Options shall lapse automatically as set in the New Share Option Scheme, if any clawback mechanism is imposed, the Board will take into account individual circumstances when devising such mechanism such as the role of the Grantee, the purpose of the grant (for example whether as recognition of past contribution or as incentive to motivate such Grantee to contribute to the Group in the future on an ongoing basis), whether it would be particularly burdensome and complicated to implement the clawback mechanism, whether there are any tax implications etc.

**(12) RESTRICTIONS ON THE TIME OF GRANT OF THE OPTIONS**

No Option shall be granted by the Board:

- (1) after inside information (having the meaning defined in the SFO) has come to its knowledge until (and including) the trading day after it has been announced by the Company pursuant to the requirements of the Listing Rules; and

(2) during the period commencing from thirty (30) days immediately before the earlier of:

- (a) the date of the meeting of the Board (as such date is first notified to the Exchange under the Listing Rules) for approving the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and
- (b) the deadline for the Company to announce its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules),

and ending on the date of the results announcements (or during any period of delay in publishing results announcements).

For the avoidance of doubt, in compliance with the Listing Rules, a Director must not deal in any securities of the Company (and no Options may be granted to a Director) on any day on which its financial results are published and:

- (i) during the period of sixty (60) days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and
- (ii) during the period of thirty (30) days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half year period up to the publication date of the results,

unless the circumstances are exceptional, for example, where a pressing financial commitment has to be met as described in Section C of Appendix C3 to the Listing Rules.

### **(13) RIGHTS ARE PERSONAL TO THE GRANTEES**

An Option shall be personal to the Grantee and shall not be assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest whatsoever in favour of any third party over or in relation to any Option or enter into any agreement so to do. Any breach of the foregoing by a Grantee shall entitle the Company to cancel any Option or any part thereof granted to such Grantee to the extent not already exercised.

### **(14) RIGHTS ON CESSATION OF EMPLOYMENT OR DIRECTORSHIP**

In the event of the Grantee who is an Employee Participant or Related Entity Participant ceasing to be an Eligible Participant (i) for any reason other than those specified in paragraphs (15) and (16) below; or (ii) by reason of voluntary resignation or dismissal or upon expiration of his/her term of directorship (unless immediately renewed upon expiration), or by termination of his/her employment or directorship on any one or more of the grounds that he/she has been guilty of persistent or serious misconduct, or has become bankrupt or has become insolvent or has made any arrangement or composition with his/her creditors generally, or has



been convicted of any criminal offence (other than an offence which in the opinion of the Directors does not bring the Grantee, the Group or related entity into disrepute) or any other ground(s) on which the Group or related entity would be entitled to terminate the Grantee's employment or directorship pursuant to any applicable law before exercising the Option in full, his/her Option (to the extent not already exercised) shall lapse on the date of cessation or termination and not be exercisable and any Option exercised (if any) but the Shares of which have not been allotted, shall be deemed not to have so exercised and the amount of the Subscription Price for the Shares in respect of the purported exercise of such Option shall be returned.

#### **(15) RIGHTS ON DEATH**

In the event of the Grantee ceasing to be an Eligible Participant by reason of his/her death before exercising the Option in full, and where the Grantee is an Employee Participant or Related Entity Participant and none of the events which would be a ground for termination of his/her employment or directorship under paragraph (14) above arises, his/her Personal Representative(s) may exercise the Option (to the extent not already exercised) in whole or in part in accordance with the provisions of the New Share Option Scheme within a period of one (1) month following the date of death, or up to the expiration of the Option Period, whichever is earlier, and such Option to the extent not so exercised shall lapse and determine at the end of the period of one (1) month or at the expiration of the Option Period, whichever is earlier, if any of the events referred to in paragraphs (18) to (20) below occur during such period, exercise the Option pursuant to paragraphs (18) to (20) below respectively.

Notwithstanding any contrary provisions set out above, the vesting period for the Grantees who are not Employee Participants shall not be less than 12 months.

#### **(16) RIGHTS ON ILL-HEALTH OR RETIREMENT**

In the event of the Grantee who is an Employee Participant or Related Entity Participant ceasing to be an Eligible Participant by reason of ill-health or retirement as an employee in accordance with his/her contract of employment before exercising the Option in full, he/she may exercise the Option (to the extent not already exercised) in whole or in part in accordance with the provisions of the New Share Option Scheme within a period of one (1) month following the date of such cessation or, if any of the events referred to in paragraphs (18) to (20) below occurs during such period, exercise the Option pursuant to paragraphs (18) to (20) below respectively.

Notwithstanding any contrary provisions set out above, the vesting period for the Grantees who are not Employee Participants shall not be less than 12 months.

#### **(17) RIGHTS ON BREACH OF CONTRACTS**

In the event of the Grantee who is a Service Provider cease to be an Eligible Participant by reason of breach of contract entered into between such Eligible Participant and the Group, or termination of his/her/its engagement or appointment, in the absolute determination of the Board or the Board in its sole and absolute opinion believes such Grantee has become a competitor of the Group, or the Grantee has become bankrupt or has become insolvent or has

made any arrangement or composition with his/her/its creditors generally, has committed any serious misconduct, or has been convicted of any criminal offence (other than an offence which in the opinion of the Directors does not bring the Grantee or the Group into disrepute), the Option (to the extent not already exercised) shall lapse on the date of the Board's determination and not be exercisable and any Option exercised (if any) but the Shares of which have not been allotted, shall be deemed not to have so exercised and the amount of the Subscription Price for the Shares in respect of the purported exercise of such Option shall be returned.

#### **(18) RIGHTS ON GENERAL OFFER**

If a general or partial offer, whether by way of takeover offer, share repurchase offer, or scheme of arrangement or otherwise in like manner is made to all the Shareholders (or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert (as defined in the Hong Kong Code on Takeovers and Mergers) with the offeror), the Company shall use all its reasonable endeavours to procure that such offer is extended to all the Grantees on the same terms, *mutatis mutandis*, and assuming that they will become, by the exercise in full of the Options granted to them, the Shareholders. If such offer becomes or is declared unconditional or such scheme of arrangement is formally proposed to the Shareholders, the Grantee shall, notwithstanding any other terms on which his/her/its Options were granted, be entitled to exercise the Option (to the extent not already exercised) to its full extent or to the extent specified in the Grantee's notice to the Company at any time within one (1) month after the date on which such offer becomes or is declared unconditional, or within one (1) month after the record date for entitlements under the scheme of arrangement, as the case may be.

Notwithstanding any contrary provisions set out above, the vesting period for the Grantees who are not Employee Participants shall not be less than 12 months.

#### **(19) RIGHTS ON WINDING UP**

In the event a notice is given by the Company to the Shareholders to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall on the same date as it despatches such notice to each Shareholder give notice thereof to all Grantees and thereupon, each Grantee or his/her Personal Representative(s) shall be entitled to exercise all or any of his/her/its Options (to the extent not already exercised) by giving notice in writing to the Company (such notice shall be received by the Company no later than two (2) trading days prior to the proposed general meeting), accompanied by a remittance for the full amount of the aggregate Subscription Price for the Shares in respect of which the notice is given whereupon the Company shall as soon as possible and, in any event, no later than the trading day immediately prior to the date of the proposed general meeting referred to above, allot and issue the relevant Shares to the Grantee credited as fully paid.

Notwithstanding any contrary provisions set out above, the vesting period for the Grantees who are not Employee Participants shall not be less than 12 months.



**(20) RIGHTS ON RECONSTRUCTION, COMPROMISE OR ARRANGEMENT**

In the event of a compromise or arrangement between the Company and the Shareholders or its creditors being proposed for the purpose of or in connection with a scheme for the reconstruction or amalgamation of the Company, the Company shall give notice thereof to all Grantees on the same date as it gives notice of the meeting to the Shareholders or its creditors to summon a meeting to consider such a scheme or arrangement and the Options (to the extent not already exercised) shall become exercisable in whole or in part on such date until the earlier of (i) two (2) months after that date or (ii) at any time not later than two (2) trading days prior to the date of the meeting directed to be convened by the court for the purposes of considering such a scheme or arrangement (the “**Suspension Date**”). Any Grantee or his/her Personal Representative(s) may by notice in writing to the Company, accompanied by a remittance of the full amount of the aggregate Subscription Price for the Shares in respect of which the notice is given whereupon the Company shall as soon as possible and in any event no later than 3:00 p.m. on the trading day immediately prior to the date of the proposed meeting, allot and issue such number of Shares to the Grantee or his/her Personal Representative(s) which falls to be issued on such exercise of the Option credited as fully paid and register the Grantee as holder thereof. With effect from the Suspension Date, the rights of all Grantees to exercise their respective Options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all Options shall, to the extent that they have not been exercised, lapse and terminated.

Notwithstanding any contrary provisions set out above, the vesting period for the Grantees who are not Employee Participants shall not be less than 12 months.

**(21) CANCELLATION OF THE OPTIONS**

Any Option granted may not be cancelled except with the written consent of the relevant Grantee and the prior approval of the Directors. Where the Company cancels Options and makes a new grant to the same Grantee, such new grant may only be made under the New Share Option Scheme with available unissued Options within the limit approved by the Shareholders as set out in paragraph (7) above. The Options cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit and the Service Provider Sublimit.

**(22) EFFECT OF ALTERATIONS TO SHARE CAPITAL**

In the event of any alteration in the capital structure of the Company and such event arises from a capitalisation issue, rights issue, consolidation, sub-division or reduction of the share capital of the Company (other than an issue of Shares as consideration in respect of a transaction), then, in any such case (other than in the case of capitalisation issue) the Company shall instruct the Company’s auditors or independent financial adviser to certify in writing the adjustment, if any, that ought in their opinion fairly and reasonably to be made either generally or as regards any particular Grantee, to the number or nominal amount of Shares to which the New Share Option Scheme or any Option(s) relates (insofar as it is/they are unexercised); and/or the Subscription Prices of any unexercised Options.

An adjustment as so certified by the Company's auditors or the independent financial adviser shall be made, provided that (i) any such adjustment shall be made on the basis that the aggregate Subscription Price payable by a Grantee on the full exercise of any Option shall remain as nearly as possible the same (but shall not be greater than) as it was before such event; (ii) no such adjustment shall be made the effect of which would be to enable a Share to be issued at less than its nominal value; (iii) any such adjustment shall be made on the basis that a Grantee shall be given the same proportion of the issued share capital of the Company for which such Grantee would have been entitled to subscribe had he/she/it exercised all the Options held by him/her/it immediately prior to such event; and (iv) the issue of securities of the Company as consideration in a transaction shall not be regarded as a circumstance requiring any such adjustment.

### **(23) RANKING OF THE SHARES**

The Shares to be allotted and issued upon the exercise of an Option will be subject to all the provisions of the Articles for the time being in force and will rank *pari passu* in all respects with the existing fully paid Shares in issue on the date on which the Option is duly exercised or, if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members (the “**Exercise Date**”) and accordingly will entitle the holders thereof to participate in all dividends or other distributions paid or made on or after the Exercise Date other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the Exercise Date. A Share allotted upon the exercise of an Option shall not carry voting rights until the name of the Grantee has been duly entered onto the register of members of the Company as the holder thereof.

### **(24) DURATION OF THE NEW SHARE OPTION SCHEME**

The New Share Option Scheme shall be valid and effective from the Adoption Date, until the Termination Date i.e. close of business of the Company on the date which falls ten (10) years after the Adoption Date, after which period no further Options will be granted but the provisions of the New Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Options granted or exercised prior thereto or otherwise as may be required in accordance with the provisions of the New Share Option Scheme.

### **(25) ALTERATIONS TO THE TERMS OF THE NEW SHARE OPTION SCHEME**

Save for the provisions prescribed below, the New Share Option Scheme may be altered in any respect by a resolution of the Board or administrator of the New Share Option Scheme without the approval of Shareholders in general meeting:

- (a) any alteration to the advantage of the Eligible Participants in relation to any matter contained in Rule 17.03 of the Listing Rules;
- (b) any alterations to the terms and conditions of the New Share Option Scheme which are of a material nature or any change to the terms of Options granted must be approved by Shareholders, except where the alterations take effect automatically under the existing terms of the New Share Option Scheme;

- (c) any change to the authority of the Directors or the administrator of the New Share Option Scheme to alter the terms of the New Share Option Scheme;
- (d) the provisions of the New Share Option Scheme as to the definitions of “Eligible Participant”, “Grantee”, “Option Period” and “Termination Date”; and
- (e) the provisions regarding purpose, duration, grant and acceptance of the Options, early termination, Subscription Price, exercise of the Options, maximum number of Shares available for subscription, reorganisation of capital structure, cancellation of the Options, share capital and alteration of the New Share Option Scheme.

The amended terms of the New Share Option Scheme and the Options shall comply with the relevant requirements under Chapter 17 of the Listing Rules.

## **(26) LAPSE OF THE OPTIONS**

An Option (to the extent not already exercised) shall automatically lapse on the earliest of:

- (a) the expiry of the Option Period;
- (b) the date on which the Grantee commits a breach of paragraph (13);
- (c) the expiry of any of the periods referred to in paragraphs (14) to (20); and
- (d) the date of the commencement of the winding-up of the Company.

## **(27) TERMINATION**

The Company by an ordinary resolution in general meeting may at any time terminate the operation of the New Share Option Scheme and in such event no further Options will be offered but in all other respects the provisions of the New Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Options granted prior thereto or otherwise as may be required in accordance with the provisions of the New Share Option Scheme and Options granted prior to such termination shall continue to be valid and exercisable in accordance with the New Share Option Scheme.

## **(28) CONDITIONS OF THE NEW SHARE OPTION SCHEME**

Adoption of the New Share Option Scheme is conditional upon (i) the Listing Committee of the Exchange granting the approval for the listing of and permission to deal in any new Shares which may fall to be allotted and issued by the Company upon the exercise of the Options that may be granted under the New Share Option Scheme; and (ii) the passing of ordinary resolution(s) at a general meeting of the Company approving the adoption of the New Share Option Scheme and authorising the Directors to grant Options to Eligible Participants and to allot and issue Shares pursuant to the exercise of any Options granted under the New Share Option Scheme.

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### CHINA HEALTHWISE HOLDINGS LIMITED

### 中國智能健康控股有限公司

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

**(Stock Code: 348)**

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of China Healthwise Holdings Limited (the “**Company**”) will be held at Meeting Room (Soho 1), 6/F., ibis Hong Kong Central & Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Thursday, 15 August 2024 at 10:45 a.m. for the following purposes:

#### AS ORDINARY RESOLUTIONS

1. “**THAT**

- (a) subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Exchange**”) granting the approval for the listing of, and the permission to deal in, the shares of the Company (the “**Shares**”) to be issued and allotted pursuant to the exercise of any options (the “**Options**”) under the new share option scheme of the Company (the “**New Share Option Scheme**”), a copy of which is tabled at the meeting and marked “A” and initialled by the chairman of the meeting for identification purpose, the rules of the New Share Option Scheme be and are hereby approved and adopted, and the directors of the Company (the “**Directors**”) or their delegate(s) be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme, including but without limitation:
  - (i) to administer the New Share Option Scheme under which the Options will be granted to the Eligible Participants (as defined in the New Share Option Scheme) eligible under the New Share Option Scheme to subscribe for Shares, including but not limited to determining and granting the Options in accordance with the terms of the New Share Option Scheme;
  - (ii) to modify and/or amend the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme;

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- (iii) to grant the Options under the New Share Option Scheme and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be allotted and issued (and/or to transfer such number of treasury Shares, as applicable) in respect of the Options to be granted under the New Share Option Scheme;
  - (iv) to make application at appropriate time or times to the Exchange and any other stock exchanges upon which the issued Shares may for the time being be listed, for listing of, and permission to deal in, any Shares which may hereafter from time to time be allotted and issued in respect of the Options to be granted under the New Share Option Scheme; and
  - (v) to consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the New Share Option Scheme; and
- (b) the total number of Shares which may be issued (and, together with treasury Shares which may be transferred, as applicable) in respect of all options and awards to be granted under the New Share Option Scheme and any other schemes of the Company must not in aggregate exceed 10 per cent. (or such other percentage which may be specified by the Exchange from time to time) of the total number of Shares in issue (excluding treasury Shares) as at the date of approval of the New Share Option Scheme or the relevant date of approval of the refreshment of the Scheme Mandate Limit (as defined in the New Share Option Scheme).”
2. “**THAT** conditional upon the passing of resolution no. 1, the Service Provider Sublimit (as defined in the New Share Option Scheme) (being 1 per cent. of the total number of Shares in issue (excluding treasury Shares) as at the date of approval of the New Share Option Scheme) on the total number of Shares that may be issued and treasury Shares that may be transferred in respect of all awards and options to be granted to Service Provider(s) (as defined in the New Share Option Scheme) under the New Share Option Scheme and any other schemes of the Company be and is hereby approved and adopted and the Directors be and are hereby authorised to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as the Directors may consider necessary, desirable or expedient to effect and implement the Service Provider Sublimit.”

By Order of the Board  
**China Healthwise Holdings Limited**  
**Lei Hong Wai**  
*Chairman and Executive Director*

Hong Kong, 26 July 2024

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*Notes:*

1. The resolutions at the meeting will be taken by poll pursuant to the Company's articles of association and Rules Governing the Listing of Securities on the Exchange. 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 such rules.
2. The register of members of the Company will be closed from Monday, 12 August 2024 to Thursday, 15 August 2024 (both dates inclusive), during which period no transfer of shares of the Company will be registered.
3. In order to qualify for the attendance and voting at the meeting, all transfer documents accompanied by the relevant shares certificates for registration must be lodged with the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 9 August 2024.
4. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies (who must be an individual or individuals) to attend and vote instead of him. A proxy need not be a shareholder of the Company.
5. 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 notarially certified copy of such power of attorney or authority must be delivered to the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude you from attending and voting in person at the meeting and any adjournment thereof if you so wish.
6. If a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted at or after 8:00 a.m. and before the scheduled meeting time, the above meeting will not be held on Thursday, 15 August 2024. The date of the postponed meeting will be rescheduled as soon as practicable. Shareholders may contact Customer Service Hotline of Tricor Abacus Limited at (852) 2980-1333 from 9:00 a.m. to 5:00 p.m., Monday to Friday (excluding public holidays) for any enquiry regarding the aforesaid arrangement.
7. Where there are joint holders of any share in the Company, any one of such joint holders may vote at the meeting, either in person or by proxy, in respect of such share as if he/she/they were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of other holder(s) and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
8. No gifts, food or beverages will be provided to attendees at the meeting.
9. References to time and dates in this notice are to Hong Kong time and dates.
10. The translation of this notice into Chinese language is for reference only. In case of any inconsistency, the English version shall prevail.

*As at the date of this notice, the Executive Directors are Mr. Lei Hong Wai (Chairman), Mr. Cheung Kwok Wai Elton (Vice Chairman), Mr. Leung Alex, Ms. Lo Ming Wan, Mr. Tse Chi Keung and Mr. Yuan Huixia; and the Independent Non-executive Directors are Mr. Lai Hok Lim, Mr. Lien Wai Hung and Mr. Tsang Chin Pang.*