
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in TIANJIN TEDA BIOMEDICAL ENGINEERING COMPANY LIMITED (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, the licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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This circular does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.



天津泰達生物醫學工程股份有限公司
Tianjin TEDA Biomedical Engineering Company Limited
(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 8189)

**(1) ADOPTION OF SHARE AWARD SCHEME;
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the extraordinary general meeting (“EGM”) of the Company to be held at 10:00 a.m. on Friday, 29 August 2025 at 9th Floor, Block A2, Tianda High-Tech Park, No. 80, The 4th Avenue, TEDA, Tianjin, the People's Republic of China, is set out on pages 37 to 39 of this circular.

Whether or not you are able to attend the meeting, you are reminded to complete the form of proxy enclosed with this circular, in accordance with the instructions printed thereon and send the relevant form of proxy to the registered office of the Company at No. 12 Tai Hua Road, The 5th Avenue, TEDA, Tianjin, the People's Republic of China (for the holders of Domestic Shares), or to the office of the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for the holders of H Shares) as soon as practicable and in any event not later than 24 hours before the time appointed for the holding of the EGM. Completed and returned form of proxy will not preclude you from attending and voting in person at the EGM or at any adjourned meeting should you so wish.

This circular will remain on the “Latest Listed Company Information” page of the Stock Exchange's website at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company's website at www.bioteda.com.

12 August 2025

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE

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

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

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DEFINITIONS

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

“Adoption Date”	the date on which the Share Award Scheme is adopted and approved by an ordinary resolution of the Shareholders
“Articles”	the second amended and restated articles of association of the Company, as amended from time to time
“EGM” or “Extraordinary General Meeting”	the extraordinary general meeting of the Company to be convened to consider and, if appropriate, to approve the resolutions in relation to, among other things, the adoption of the Share Award Scheme
“EGM Notice”	Notice of EGM, as set out in this circular
“associates”	having the meaning ascribed to it under the GEM Listing Rules
“Award”	an award granted by the Board or the Committee to a Grantee of a conditional right for such Grantee to receive such number of Award Shares, subject to the satisfaction of vesting conditions and such other terms and conditions, as the Board or the Committee may in its absolute discretion determine
“Award Share(s)”	in respect of a Grantee, such number of H Share(s) underlying the Award(s) as determined by the Board or the Committee, and as may be issued as new H Shares or acquired through on market or off-market purchases of H Shares, in accordance with the terms of the Share Award Scheme
“Board”	the board of Directors of the Company
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities
“close associate(s)”	has the meaning ascribed to it under the GEM Listing Rules

DEFINITIONS

“Committee”	the person(s) from time to time delegated by the Board with the power and authority to administer the Share Award Scheme in accordance with the rules of the Share Award Scheme and, unless otherwise notified by the Board, refers to the remuneration committee of the Company
“Company”	Tianjin TEDA Biomedical Engineering Company Limited (天津泰達生物醫學工程股份有限公司), a joint stock limited company incorporated in the People’s Republic of China with limited liability and the H Shares of which are listed on GEM
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“Domestic Shares”	the domestic invested shares with a nominal value of RMB0.10 each in the share capital of the Company, which are subscribed for in RMB
“Eligible Participant”	has the meaning as defined in “Appendix I – Summary of the Principal Terms of the Share Award Scheme – 2. Eligible Participants of the Share Award Scheme and basis for determining the eligibility of the participants” in this circular
“Excluded Participant”	any person who is resident in a place where the grant of the Award, the vesting of the Award and/or the transfer or subscription of Award Shares pursuant to the terms of the Share Award Scheme is not permitted under the laws and regulations of such place or where, in the view of the Board or the Committee or (where applicable) the Trustee, compliance with applicable laws and regulations in such place make it necessary or expedient to exclude such person

DEFINITIONS

“Grantee”	any Selected Participant who has accepted the offer of the grant of an Award in accordance with the terms of the Share Award Scheme or, where the context so permits, any person entitled to any such Award in consequence of the death of the original Grantee or the legal personal representative of such person
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HKSCC”	Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Stock Exchanges and Clearing Limited
“Latest Practicable Date”	12 August 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited
“H Shares”	the overseas listed foreign invested shares with a nominal value of RMB0.10 each in the share capital of the Company, which are listed on GEM and subscribed for and traded in HK dollars
“PRC”	the People’s Republic of China which for the purpose of this circular, shall exclude Hong Kong, Macau Special Administrative Region and Taiwan
“Related Entity Participant”	has the meaning as defined in “Appendix I – Summary of the Principal Terms of the Share Award Scheme – 2. Eligible Participants of the Share Award Scheme and basis for determining the eligibility of the participants” in this circular
“Scheme Mandate Limit”	has the meaning as defined in “Appendix I – Summary of the Principal Terms of the Share Award Scheme – 3. Maximum number of H Shares available for issue” in this circular

DEFINITIONS

“Selected Participant”	any Eligible Participant selected by the Board or the Committee in its absolute discretion to be offered with the grant of an Award pursuant to the terms of the Share Award Scheme
“Service Provider”	any person (whether a natural person, a corporate entity or otherwise) who provides services to 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, and excludes (for the avoidance of doubt) (i) placing agents or financial advisers providing advisory services for fund-raising, mergers or acquisitions, (ii) professional service providers (such as auditors or valuers) who provide assurance, or are required to perform their services with impartiality and objectivity
“Service Provider Sublimit”	has the meaning as defined in “Appendix I – Summary of the Principal Terms of the Share Award Scheme — 3. Maximum number of H Shares available for issue” in this circular
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	Domestic Shares and H Shares
“Shareholder(s)”	holder(s) of Share(s)
“Share Option Scheme”	share option scheme subject to the requirements of Chapter 23 of the GEM Listing Rules.
“Share Award Scheme”	the share award scheme proposed to be adopted by the Company at the EGM, a summary of the principal terms of which is set out in Appendix I to this circular
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Treasury Share(s)”	shall have the meaning ascribed to it under the GEM Listing Rules. For the purposes of the Share Award Scheme, new Shares include Treasury Shares and the issue of new Shares includes the transfer of Treasury Shares

DEFINITIONS

“Trust Deed”	the trust deed as may be entered into by the Company as settlor and the Trustee as trustee (as amended, restated, supplemented or otherwise modified from time to time) in respect of the appointment of the Trustee for the administration of the Share Award Scheme
“Trustee”	the trustee as may be appointed by the Company from time to time for the administration of the Share Award Scheme
“%”	per cent.

LETTER FROM THE BOARD



天津泰達生物醫學工程股份有限公司
Tianjin TEDA Biomedical Engineering Company Limited
(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 8189)

Executive Directors:

Sun Li

Non-executive Directors:

He Xin

Li Ximing

Li Xueying

Registered office:

No. 12 Taihua Road

TEDA, Tianjin

The People's Republic of China

Independent Non-executive Directors:

Wang Yongkang

Gao Chun

Tu Xiangzhen

12 August 2025

To the Shareholders

Dear Sir/Madam,

**(1) ADOPTION OF SHARE AWARD SCHEME;
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with the EGM Notice and the information in respect of proposed adoption of the Share Award Scheme.

PROPOSED ADOPTION OF SHARE AWARD SCHEME

To enable the Company to grant share awards as part of its incentives and rewards to participants for the growth and development of the Group, the Board proposes to adopt the Share Award Scheme. The Directors consider that the adoption of the Share Award Scheme is in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company has no existing Share Option Scheme approved and adopted under the requirements of Chapter 23 of the GEM Listing Rules that is still valid and effective.

As at the Latest Practicable Date, there are no outstanding share options having been granted under any Share Option Scheme by the Company that are still exercisable.

Condition of the Share Award Scheme

The Share Award Scheme is conditional upon the passing of an ordinary resolution by the Shareholders at a general meeting to approve the adoption of the Share Award Scheme.

An ordinary resolution will be proposed at the EGM for the Shareholders to consider, and if thought fit, to approve the adoption of the Share Award Scheme.

So far as the Directors are aware and having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholder is required to abstain from voting on the resolution to be proposed at the EGM to approve the adoption of the Share Award Scheme. None of the Directors is a Trustee of the Share Award Scheme or has a direct or indirect interest in the Trustee, if any, of the Share Award Scheme.

Administration of the Share Award Scheme

The Share Award Scheme shall be subject to the administration of the Board. The Board may delegate the authority to administer the Share Award Scheme to the Committee and may also appoint any Trustee to assist with the administration and vesting of the Awards granted pursuant to the Share Award Scheme. The Trustee to be appointed shall be independent of the Company and its connected person.

To satisfy the Awards after vesting, the Company may (a) allot and issue new H Shares to the Grantee directly; and/or (b) allot and issue new H Shares to the Trustee, and/or instruct the Trustee to acquire existing H Shares through on-market or off-market purchases in accordance with the Company's instructions and subject to the terms and conditions of the Trust Deed (if any), such new H Shares to be held on trust for the Grantee and to be transferred to the Grantee after vesting. In the event that the Trustee is instructed by the Company to effect any purchases of existing H Shares by off-market transactions, the Company will comply with the relevant rules and regulations regarding such off-market purchase of the H Shares.

Duration of the Share Award Scheme

Subject to the satisfaction of the above condition and any early termination, the Share Award Scheme will be valid and effective for 10 years commencing on the Adoption Date.

LETTER FROM THE BOARD

Upon the termination of the Share Award Scheme, no further offer of Awards may be made and no Awards offered shall be open for acceptance, but the rules of the Share Award Scheme shall remain in full force and effect to the extent necessary to give effect to any Awards which are granted and remain unvested prior to the termination of the operation of the Share Award Scheme.

Pursuant to the Share Award Scheme, the Selected Participant will only become a Grantee under the Share Award Scheme upon acceptance of an offer of the Award. Once the Share Award Scheme is terminated, any offers made but yet accepted shall no longer be open for acceptance, and the Award made previously under the Grant Notice (as defined in Appendix I to this circular) shall be deemed to be unconditionally declined and rejected in its entirety.

Explanation of the terms of the Share Award Scheme

A summary of the principal terms of the Share Award Scheme is set out in Appendix I to this circular. A copy of the rules of the Share Award Scheme will be published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.tj-teda.com) for a period of not less than 14 days before the date of the EGM and will be made available for inspection at the EGM.

(1) Purpose

The purpose of the Share Award Scheme is to (i) recognise and reward the contribution of certain Eligible Participants to the growth and development of the Group and to incentivise and motivate them to further contribute towards the growth and expansion of the Group by providing them with the opportunity to acquire equity interests in the Company; and (ii) attract suitable personnel for further development of the Group.

(2) Eligible Participants and basis for determining eligibility of participants

(a) Eligible Participants

The Eligible Participants under the Share Award Scheme includes (a) the directors and employees of the Company or any of its subsidiaries, and any other person who is granted Awards as an inducement to enter into an employment or engagement contract with any of these companies; (b) the directors and employees of the holding companies, fellow subsidiaries or associated companies of the Company (i.e. the Related Entity Participants); and (c) Service Provider who falls under the category or categories or who may meet the eligibility criteria as specified under the Share Award Scheme.

LETTER FROM THE BOARD

In assessing the eligibility of Employee Participant, the Board or the Committee will consider the individual's (i) performance, time commitment, responsibilities or employment conditions and the prevailing market practice and industry standard; (ii) length of employment or engagement with the Group; and (iii) contribution or potential contribution to the development and growth of the Group.

The criteria in determining the eligibility for the grant of an Award are based on, among other things, the Eligible Participants' contribution and/or future contribution to development and growth of the Group, further details of which are set out in Appendix I to this circular.

(b) Related Entity Participant

Under the Share Award Scheme, Eligible Participants includes Related Entity Participant. Apart from the contributions from employees, the success of the Group might also come from the efforts and contributions from non-employees such as Related Entity Participants who may contribute to the Group in the future. The Board considers that the Company should have the flexibility to grant Awards to Related Entity Participants as incentives or rewards for their contributions to the Group if potential Related Entity Participants are identified in the future. In particular, in determining the basis and criteria of eligibility of Related Entity Participants, the Board will consider (i) the degree of his involvement in and/or cooperation with the Group; (ii) the length of collaborative relationship established with the Group; (iii) the amount of support, assistance, guidance, advice, efforts and contributions he has given or are likely to give towards the success of the Group; (iv) his participation and contribution to the development of the Group and/or the extent of benefits and synergies brought to the Group; and (v) the materiality and nature of the business relations of holding companies, fellow subsidiaries or associated companies with the Group and the Related Entity Participant's contribution in such holding companies, fellow subsidiaries or associated companies of the Group which may benefit the core business of the Group through a collaborative relationship. As such, the Company will only grant Awards to Related Entity Participants who have a high level of involvement and contribution to the Group, such that he will be in a position to influence the Group's business, reputation, operations and performance. Given the above, the Board is of the view that the Related Entity Participants, and the criteria in determining the eligibility of such Related Entity Participants were set in line with the Company's business need.

LETTER FROM THE BOARD

The Board believes that the grant of Awards to Related Entity Participants would strengthen their loyalty to the Group and provide incentives for (i) a higher degree of their participation and involvement in promoting the business of the Group by providing his specific skills, knowledge and/or guidance based on his pre-existing expertise; (ii) maintaining a stable and long-term relationship with the Group, and (iii) enabling the Group to preserve its cash resources, and instead, use share incentives to attract talents outside of the Group, whilst also aligning their interests with that of the Group and Shareholders through them owning a proprietary interest in the Company and becoming future Shareholders.

(c) Service Providers

Under the Share Award Scheme, Eligible Participants also includes Service Providers. These Service Providers, the details of which are set out under “Appendix I — 2. Eligible Participants of the Share Award Scheme and basis for determining the eligibility of the participants”. The Group is principally engaged in two industry sectors: biological compound fertiliser business which includes a series of biological compound fertiliser products that are used for the facilitation of balanced growth of grains, fruit and vegetables; and elderly care and health care business which includes the comprehensive layout of elderly care services integrating medical services and elderly care services, and operation and management business. The business of the Group mainly includes conducting the operation and management of elderly care institutions (service facilities), integration of elderly care service resources, supervision and consultancy on elderly care service management and other related old-aged service businesses nationwide, and establishing its own elderly care institutions or elderly communities at the right time. The Group is also expanding its healthcare services into the new era AI healthcare services. As such, during the ordinary and usual course of business of the Group, the Group will from time to time require to engage independent contractor, technical provider and professional consultant to provide services in relation to supporting services, consumable materials and goods, research and development of health products, health care services, medical research, AI health care data analysis, data storage, software and hardware systems for the AI medical large model business and elderly care health business, building up of clientele network and marketing experts to promote the businesses of the Group, all of which may involve the engagement of the Services Provider which possess the essential skills and experience to assist the Group.

LETTER FROM THE BOARD

In determining the basis and criteria of eligibility of Service Providers, apart from those as set out under “Appendix I – Summary of the Principal Terms of the Share Award Scheme — 2. Eligible Participants of the Share Award Scheme and basis for determining the eligibility of the participants”, the Board may take into account the actual degree of involvement in and/or cooperation with the Group and length of collaborative relationship the Service Provider has established or will establish with the Group, the individual performance of the relevant Service Providers, the materiality and nature of the business relationship 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 parties), track record in the quality of services provided to the Group and the scale of business dealings with the Group with regard to factors such as the actual or expected change in the Group’s revenue or profits which is or may be attributable to the Service Provider and/or the amount of support, assistance, guidance, advice, efforts and contributions the Service Provider gave or is likely to give or make towards the success of the Group in the future.

In assessing whether any independent contractor category of the Service Providers is Eligible Participants, the Group will take into account the number of hours that are the pro-rata equivalent to 10% or more of a comparable full-time position. When determining the 10% benchmark of work hour as an eligibility criteria for independent contractor, the Company considered (i) the potential contribution to the business of the Group per work hour; (ii) the nature of work involved given the low level of work hour; and (iii) the cost effectiveness for measuring the contribution brought by such work as an eligibility criteria for independent contractor. The Company considers that the independent contractors who work for more than 10% of the work hours of a comparable full-time position is a proper indication for significant degree of contribution to the business of the Group. Otherwise, the work involved shall be minor and not cost effective to measure the contribution of such independent contractor. For independent contractors which usually provide supporting services, necessary consumable materials and goods, health care services, data processing and storage for the operation of AI medical large model business and elderly care business of the Group throughout a fixed contract term, apart from the 10% basic requirement of work hour, the Board shall also take into account the continuity of the contractual relationship with the independent contractors based on the project nature and performance of the independent contractors, so as to serve the purpose of the Share Award Scheme to incentivise and motivate them to further contribute towards the future growth and expansion of the Group.

LETTER FROM THE BOARD

Technical Providers usually provide health care data analysis, data storage, technical maintenance, software and hardware systems for the operation of AI medical large model business and elderly care business of the Group. In assessing whether the Service Provider under the category of technical provider for specific projects provide services to the Group (i) on a continuing and recurring basis, the Board shall take into consideration the length and the type of services provided and the recurrences and regularity of such services and the objectives in engaging such Service Provider; and (ii) in the Company's ordinary and usual course of business, the Board shall take into consideration the nature of the services provided to the Group by such Service Provider, and whether such services form part of or are directly ancillary to the businesses conducted by the Group.

In respect of professional consultant, they refer to the consultants engaged in healthcare, elderly care industry and AI medical large model industry which (i) provide research and development of health products, medical research, AI health care data analysis to the Group, (ii) assist the Group formulating development strategies aligned with trends in healthcare and elderly care; (iii) provide guidance on medical data processing and model training to improve the accuracy and stability of AI models; (iv) ensure that the Company's R&D and applications comply with medical regulations and ethical standards; and (v) develop marketing strategies targeting clients such as healthcare institutions and elderly care facilities. The Group recognizes the importance of maintaining an ongoing collaborative relationship with the professional consultant for promoting the healthcare services and implementation of AI health management application for medical diagnostics and elderly care scenarios and establishing a trusted data space and high-quality datasets for health management for medical diagnostics and elderly care scenarios. The Group believes it would be beneficial to grant proprietary ownership in the Group to these professional consultants and incentivizing them to provide professional support for the Group's transformational development on leveraging AI in healthcare and elderly care industry.

In assessing whether the Service Provider under the category of professional consultant provide services to the Group (i) on a continuing and recurring basis, the Board shall take into consideration their existing services and potential contribution to the Group, degree of professional support to the Group, length and the type of services provided to the Group; and (ii) in the Company's ordinary and usual course of business, the Board shall take into consideration their industry expertise, nationwide reputation, the nature of professional services required by and provided to the Group, benefits to the Group's business growth and development and whether such services form part of or are directly ancillary to the businesses conducted by the Group.

LETTER FROM THE BOARD

The Board considers that the inclusion of the Related Entity Participants and Service Providers to participate in the Share Award Scheme is consistent with the purpose of the scheme, which enables the Company to grant Awards as incentives or rewards to attract personnel outside the Group to promote the sustainable development of the Group and align the mutual interests of each party, as the Company, the Related Entity Participants and the Service Providers, by holding on to equity incentives, will mutually benefit from the long term growth of the Group.

Given the above, the independent non-executive Directors are of the view that the Service Providers, and the criteria in determining the eligibility of such Service Providers were set in line with the Company's business need. As the eligibility of any of the Service Providers for the grant of Awards shall be determined by the Directors as to his contribution to the development and growth of the Group, the independent non-executive Directors are of the view that a grant of Awards would only be made by the Company to those Service Providers that would align with the business needs and/or development of the Group.

The categories of the Related Entity Participant and the Service Provider and the criteria in determining the Related Entity Participant and the Service Provider are in line with the Company's business need and industry norm. Given that the Board has the authority to select the appropriate participants of the Related Entity Participant and the Service Provider that would align with the business needs and/or development of the Group and to specify the terms and conditions in respect of any Awards that may be granted, including performance targets and/or individual performance indicators relevant to the Related Entity Participant's and Service Provider's roles and responsibilities, the Board (including the independent non-executive Directors) is of the view that such will serve to protect the value of the Company as well as achieve the purposes of motivating the Related Entity Participant and the Service Provider to contribute to the development and growth of the Group for the benefit of the Shareholders. Accordingly, the Board (including the independent non-executive Directors) considers the inclusion of the Related Entity Participants and the Service Providers in the Share Award Scheme aligns with the purpose of the scheme, is fair and reasonable and in the long-term interests of the Company and Shareholders as a whole.

In light of the scope of Eligible Participants and the eligibility criteria, the Board considers that the Awards that may be granted to the Eligible Participants would align their interest with the interest of the Group, promote the growth and development of the Group, and therefore enable the purpose of the Share Award Scheme to be achieved.

LETTER FROM THE BOARD

(3) Scheme Mandate Limit and Service Provider Sublimit

The total number of H Shares which may be issued by the Company in respect of all the Awards to be granted under the Share Award Scheme and all the share options and share awards to be granted under any other share scheme(s) of the Company involving the issue of new H Shares shall not in aggregate exceed 143,640,000 H Shares (excluding Treasury Shares, if any) or 10% of the total number of issued H Shares (excluding Treasury Shares, if any) as at the relevant date of approval of the refreshment of the scheme mandate limit.

The Share Award Scheme specifies that the Service Provider Sublimit shall not exceed 30% of the Scheme Mandate Limit (i.e. 43,092,000 H Shares). Currently, the Group engages Service Providers for a fixed term generally in the range of months to years to provide (i) daily consumable materials and goods and supporting services; (ii) health care data analysis, data storage, technical maintenance, medical imaging equipment, smart wearable device and server chipset, training data for large-scale R&D and data processing in relation to hospitals at various levels, physical examination centers and elderly care institutions and professional medical data annotation companies; (iii) technology and research including algorithms and core technologies development with universities, medical AI labs, and scientific research institutes; (iv) medical and elderly care models; and (v) promoting and selling large model products in elderly and healthcare markets, all of such services contribute to a substantial part of development and growth of the Group which would be taken into consideration when the Board considers a grant of Awards.

The Service Provider Sublimit was determined after considering:

- (i) the potential dilution effect that may arise from grants to Service Providers (i.e. a maximum of approximately 3% of the issued H Shares as at the Latest Practicable Date), and the fact that the Company expects that Awards will mostly be granted to Employee Participants but would like to retain the flexibility to grant Awards to Service Providers for the reasons mentioned above;
- (ii) striking a balance between achieving the purpose of the Share Award Scheme and protecting the Shareholders from the dilutive effect of granting a large number of Awards to Service Providers. The Service Provider Sublimit is the maximum number of H Shares that may be issued to Service Providers under the Share Award Scheme and the Company retains the flexibility to grant Awards out of this sublimit subject to future business growth and demand, rather than being obliged to grant Awards to the Service Providers up to the maximum of the Service Provider Sublimit. In addition, the Company believes that the dilution of Shareholders' equity that could result from grants of Awards on a yearly basis, if any, to Service Providers would not be material as the Share Award Scheme will be valid and effective for a period of 10 years from the Adoption Date;
- (iii) overall contribution and extent of use of Service Providers in the Group's business for the past years.

LETTER FROM THE BOARD

- (iv) the actual or expected reduction in costs of the Group or increase in revenue or profit of the Group which is attributable to 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;

Taking into consideration of the above, the Board is of the view that the Service Provider Sublimit is fair and reasonable and in the interests of the Company and the Shareholders as a whole, and in line with market practice of the companies listed on the Stock Exchange, given the Group's expected business needs, and such a limit provides the Group with flexibility to provide equity incentives (instead of expending cash resources in the form of monetary consideration) to reward and collaborate with persons who are not employees or officers 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, which is in line with the purpose of the Share Award Scheme.

After the resolution approving the adoption of the Share Award Scheme is passed at the EGM, the aggregate maximum number of H Shares which may be allotted and issued in respect of the Awards to be granted under the Share Award Scheme and all the share options and share awards (if any) to be granted under other share scheme(s) of the Company involving the issue of new H Shares will be 143,640,000 H Shares (excluding Treasury Shares, if any), representing approximately 10% of the total number of H Shares in issue as at the Latest Practicable Date. This scheme mandate limit complies with the requirements of Chapter 23 of the GEM Listing Rules.

(4) Vesting period

The vesting period for an Award under the Share Award Scheme is generally for a minimum period of 12 months in order to incentivise Selected Participants to remain with the Group, save for certain prescribed circumstances (as set out in Appendix I to this circular) in which the Board or the Committee may impose a shorter vesting period for Employee Participants (as defined in Appendix I to this circular). The Board considers that such circumstances allow flexibility for the Company to (i) provide competitive terms to attract and induce valuable talent to join the Group; (ii) address instances where the 12-month vesting period requirement would not be practicable or fair due to administrative or technical reasons; (iii) reward exceptional performers with accelerated vesting; and (iv) motivate Employee Participants based on performance metrics rather than timebased vesting criteria. Therefore, the Board is of the view that the vesting period requirements (including the circumstances in which a shorter vesting period may apply) are appropriate and align with the purpose of the Share Award Scheme.

LETTER FROM THE BOARD

(5) *Purchase price*

Unless otherwise determined by the Board or the Committee in its absolute discretion at the relevant time for each individual Award, a Selected Participant is not required to pay any grant or purchase price or make any other payment to the Company for accepting an offer of the Award granted, nor is the Selected Participant required to pay any subscription or purchase price for the vesting of the Awards or the receipt of the Award Shares. The Board considers that it is consistent with the purpose of the Share Award Scheme for the Company to retain discretion to consider the purchase price, if any, for an Award and the underlying Award Shares so that meaningful reward may be provided to Selected Participants in recognition of their contribution or potential contribution to the Group.

(6) *Performance targets*

The Share Award Scheme sets out the qualitative description of possible performance targets related to financial and non-financial parameters of the Group and/or individual performance indicators (as set out in Appendix I to this circular) and allows discretion for the Board or the Committee to determine whether any performance targets will be specified in respect of each Award on a case-by-case basis, for the purpose of motivating Selected Participants to strive for the future development and expansion of the Group. As each Selected Participant has a different position or role with respect to the Group and may contribute to the Group differently in terms of nature, duration or significance, it may not always be appropriate to impose a generic set of performance targets for each Award. Therefore, the Share Award Scheme does not prescribe the performance targets that must be met before each Award may vest. However, the Board or the Committee shall specify the conditions including any performance targets for each Award in the Grant Notice (as defined in the Share Award Scheme). The Board considers that it aligns with the purpose of the Share Award Scheme and is more beneficial for the Company to have flexibility to determine whether and to what extent any performance targets will be attached to each Award in light of the specific circumstances of each Selected Participant.

(7) *Clawback mechanism*

The Share Award Scheme provides for a clawback mechanism which sets out the circumstances in which the unvested Awards to a Grantee shall, among others, automatically lapse forthwith in the event that, among other things, the Grantee commits any misconduct (details of which are set out in Appendix I to this circular) or there is any material misstatement(s) in the consolidated financial statements of the Company. The Board considers that such mechanism aligns with the purpose of the Share Award Scheme as it would not be beneficial to the Group for the Grantee to continue to benefit from the unvested Awards under the circumstances that would trigger the clawback mechanism.

LETTER FROM THE BOARD

EXTRAORDINARY GENERAL MEETING

The EGM will be convened at 10:00 a.m. on Friday, 29 August 2025, at 9th Floor, Block A2, Tianda High-Tech Park, No. 80, The 4th Avenue, TEDA, Tianjin, the People's Republic of China, at which an ordinary resolution will be proposed to approve the adoption of the Scheme. The notice of the EGM is set out on pages 37 to 39 of this circular.

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 form of proxy in accordance with the instructions printed thereon and return it to the registered office of the Company at No. 12 Tai Hua Road, the 5th Avenue, TEDA, Tianjin, the People's Republic of China (for the holders of Domestic Shares), or the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the EGM (i.e. at or before 10:00 a.m. on Thursday, 28 August 2025 (Hong Kong time)) 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 adjourned meeting should you so wish. In such event, the form of proxy shall be deemed to have been revoked.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolution to be proposed at the EGM.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 26 August 2025 to 29 August 2025, both days inclusive, for the purpose of determining Shareholders' entitlement to attend and vote at the EGM. During this period, no transfer of Shares will be registered.

In order to qualify for attending and voting at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 25 August 2025.

VOTING BY WAY OF POLL

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

LETTER FROM THE BOARD

The chairperson of the EGM will therefore demand that all resolutions set out in the EGM Notice be voted upon by way of poll. The Company will announce the poll results in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules after the EGM.

PUBLICATION AND INSPECTION OF THE SCHEME DOCUMENT

The full text of the Scheme will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.tj-teda.com) for a period of not less than 14 days before the date of the EGM and will be available for inspection by Shareholders at the EGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the adoption of the Scheme is in the best interests of the Company and the Shareholders as a whole and, accordingly, recommend that the Shareholders vote in favour of the relevant resolution to be proposed at the EGM.

GENERAL

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

In the event of any inconsistency between the English and Chinese versions of this circular, the English version shall prevail.

Yours faithfully,

By order of the Board

TIANJIN TEDA BIOMEDICAL ENGINEERING COMPANY LIMITED

Sun Li

Chairman

The following is a summary of the principal rules of the Share Award Scheme but does not form part of, nor was it intended to be part of, the rules of the Share Award Scheme nor should it be taken as affecting the interpretation of the rules of the Share Award Scheme. In addition to the definitions set out on pages 1 to 5 of this circular, in this Appendix I, unless the context otherwise requires, the following expressions have the following meanings:

“chief executive”	shall have the meaning ascribed to it in the GEM Listing Rules;
“Disability”	a disability, whether temporary or permanent, partial or total as determined by the Board or the Committee in its absolute discretion;
“Grant Notice”	shall have the meaning ascribed to it in paragraph 6(a) of this Appendix;
“Misconduct”	<p>in respect of a Grantee, any of the following:</p> <ul style="list-style-type: none">(i) an act of fraud or dishonesty or serious misconduct, whether or not in connection with his employment or contractual engagement with any member of the Group and whether or not it has resulted in his employment or contractual engagement being terminated by the relevant member of the Group;(ii) non-compliance with the terms of his employment contract or other contract with any member of the Group or disobedience of any orders or instructions given by any member of the Group, as the case may be;(iii) where the Grantee has been declared bankrupt or adjudged to be bankrupt by a competent court or governmental body or has failed to pay his debts as they fall due within the meaning of the Bankruptcy Ordinance (Chapter 6 of the Laws of Hong Kong) or any other applicable laws, rules or regulations;(iv) where the Grantee has become otherwise insolvent or has made any arrangements or compositions with his creditors generally or an administrator has taken possession of any of his assets;

	(v) where the Grantee has been convicted of any criminal offence involving his integrity or honesty;
	(vi) where the Grantee has been convicted of or is being held liable for any offence under or any breach of the SFO or other securities laws or regulations in Hong Kong or any other applicable laws or regulations in force from time to time; or
	(vii) where the Grantee has, in the sole opinion of the Board or the Committee, conducted himself in any manner whatsoever to the detriment of or prejudicial to the interests of any member of the Group;
“Other Distributions”	shall have the meaning ascribed to it in paragraph 9(a) of this Appendix;
“Partial Lapse”	shall have the meaning as set out in paragraph 11(b) of this Appendix;
“Scheme Mandate Limit”	shall have the meaning ascribed to it in paragraph 3(a) of this Appendix;
“Senior Manager”	a senior manager disclosed in the Company’s annual report as required under the GEM Listing Rules (as may be amended from time to time);
“Share Schemes”	collectively, the share option schemes and share award schemes involving the issue of new H Shares adopted or to be adopted by the Company from time to time;
“Subsidiary”	any subsidiary (as such term is defined in the GEM Listing Rules) of the Company;
“Total Lapse”	shall have the meaning as set out in paragraph 11(a) of this Appendix;

“Vesting Date”	in relation to an Award granted to a Grantee, the date or each such date, as determined by the Board or the Committee pursuant to paragraph 5 of this Appendix, on which the Award is to be vested in such Grantee in respect of all or a proportion of the Award Shares, subject to and in accordance with the terms and conditions of the relevant Award and paragraph 5 of this Appendix and other rules of the Share Award Scheme;
“Vesting Notice”	shall have the meaning as set out in paragraph 5(c) of this Appendix; and
“Vesting Period”	in relation to an Award granted to a Grantee, the period commencing on the date of the Grant Notice and ending on the Vesting Date (both dates inclusive).

1. PURPOSE OF THE SHARE AWARD SCHEME

The purpose of the Share Award Scheme is to:

- (i) recognise and reward the contribution of certain Eligible Participants to the growth and development of the Group and incentivise and motivate them to further contribute towards the growth and expansion of the Group by providing them with the opportunity to acquire equity interests in the Company; and
- (ii) to attract suitable personnel for further development of the Group.

2. ELIGIBLE PARTICIPANTS OF THE SHARE AWARD SCHEME AND BASIS FOR DETERMINING THE ELIGIBILITY OF THE PARTICIPANTS

- (a) Eligible Participant who shall not be an Excluded Participant means:
 - (i) any director or employee of the Company or of any Subsidiary, including any person who is granted Awards under the Share Award Scheme as an inducement to enter into an employment or engagement contract with the Company or any Subsidiary (“**Employee Participant**”);
 - (ii) any director or employee of the holding companies, fellow subsidiaries or associated companies of the Company (“**Related Entity Participant**”);

- (iii) any Service Provider who falls under the following category or categories or who may meet with the eligibility criteria below and who in the opinion of the Directors, the continuity and frequency of their services are akin to employees of the Group:
 - (aa) independent contractor: any person who works for the Company as independent contractor who/which provide supporting services, necessary consumable materials and goods, health care related services, data processing for the businesses conducted by the Group from time to time. Such person shall work the number of hours that are the pro-rata equivalent to 10% or more of a comparable full-time position;
 - (bb) Technical Providers: any person who provides health care data analysis, data storage, technical maintenance, software and hardware systems for the operation of the business of the Group;
 - (cc) professional consultant: any person who (i) provides research and development of health products, medical research, AI medical large model, AI healthcare data analysis to the Group, (ii) provides strategies aligned with trends in healthcare and elderly care; (iii) provides guidance on medical data processing and model training to improve the accuracy and stability of AI models; (iv) ensures that the Company's R&D and applications to comply with medical regulations and ethical standards; and (v) provides marketing strategies in healthcare market.
- (b) The eligibility of any of the Eligible Participants to an Award shall be determined by the Board or the Committee in its absolute discretion from time to time on the basis of the Board's or the Committee's opinion as to matters including but not limited to his contribution and/or future contribution to the development and growth of the Group. Generally:
 - (i) in assessing the eligibility of Employee Participant, the Board or the Committee will consider the individual's (aa) performance, time commitment, responsibilities or employment conditions and the prevailing market practice and industry standard; (bb) length of employment or engagement with the Group; and (cc) contribution or potential contribution to the development and growth of the Group;

- (ii) in assessing the eligibility of Related Entity Participant, the Board will consider (aa) the degree of his involvement in and/or cooperation with the Group; (bb) the length of collaborative relationship established with the Group; (cc) the amount of support, assistance, guidance, advice, efforts and contributions he have given or are likely to give towards the success of the Group; (dd) his participation and contribution to the development of the Group and/or the extent of benefits and synergies brought to the Group; and (ee) the materiality and nature of the business relations of holding companies, fellow subsidiaries or associated companies with the Group and the Related Entity Participant's contribution in such holding companies, fellow subsidiaries or associated companies of the Group which may benefit the core business of the Group through a collaborative relationship; and
- (iii) in assessing the eligibility of Service Provider, the Board will consider (aa) the actual degree of involvement in and/or cooperation with the Group and length of collaborative relationship the Service Provider has established or will establish with the Group; (bb) the individual performance of the Service Provider; (cc) the materiality and nature of the business relationship 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 parties); (dd) the track record in the quality of services provided to the Group; (ee) the scale of business dealings with the Group with regard to factors such as the actual or expected change in the Group's revenue or profits which is or may be attributable to the Service Provider; and (ff) the amount of support, assistance, guidance, advice, efforts and contributions the Service Provider gave or is likely to give or make towards the success of the Group in the future.

3. MAXIMUM NUMBER OF SHARES AVAILABLE FOR ISSUE

- (a) The total number of H Shares which may be issued by the Company in respect of all Awards to be granted under the Share Award Scheme and all the share options and share awards to be granted under any other Share Scheme(s) ("Scheme Mandate Limit") shall not in aggregate exceed 143,640,000 H Shares (excluding Treasury Shares, if any) or 10% of the total number of issued H Shares (excluding Treasury Shares, if any) as at the relevant date of approval of the refreshment of the Scheme Mandate Limit.
- (b) The sublimit (under the Scheme Mandate Limit) on the total number of H Shares which may be issued in respect of all Awards to be granted to Service Providers under this Scheme and all the share options and share awards to be granted under any other Share Scheme(s) ("Service Provider Sublimit") shall not in aggregate exceed 30% of the Scheme Mandate Limit.

- (c) Subject to the requirements set out in sub-paragraphs (d) and (e) below, the Scheme Mandate Limit (and, where appropriate, the Service Provider Sublimit) may be refreshed by the Company as follows:
- (i) the Company may refresh the Scheme Mandate Limit (and, where appropriate, the Service Provider Sublimit) by ordinary resolution of the Shareholders in general meeting after three (3) years from the Adoption Date (or from the date of Shareholders' approval for the last refreshment) in accordance with the applicable GEM Listing Rules; and
 - (ii) any refreshment of the Scheme Mandate Limit (and, where appropriate, the Service Provider Sublimit) within the three-year period from the Adoption Date (or from the date of Shareholders' approval for the last refreshment) must be approved by the Shareholders in general meeting subject to the following provisions:
 - (A) any controlling Shareholders (as defined in the GEM Listing Rules) of the Company and their associates (or if there is no controlling Shareholder, Directors (excluding independent non-executive Directors) and chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting; and
 - (B) the Company must comply with the requirements under Rules 17.47(6) and (7), 17.47A, 17.47B and 17.47C of the GEM Listing Rules,provided that the requirements under sub-paragraphs (A) and (B) above do not apply if the refreshment is made immediately after an issue of H Shares by the Company to its Shareholders on a pro rata basis as set out in Rule 17.41(1) of the GEM Listing Rules such that the unused part of the Scheme Mandate Limit (as a percentage of the total number of issued H Shares) upon refreshment is the same as the unused part of the Scheme Mandate Limit immediately before the issue of H Shares, rounded to the nearest whole H Share.
- (d) The Scheme Mandate Limit so refreshed under sub-paragraph (c) above shall not exceed 10% of the total number of issued H Shares (excluding Treasury Shares, if any) as at the date of Shareholders' approval of the refreshment of the Scheme Mandate Limit. A circular regarding the proposed refreshment of the Scheme Mandate Limit must be despatched to the Shareholders containing the number of Awards and any other share options and share awards that were already granted under the existing Scheme Mandate Limit (and, where appropriate, the Service Provider Sublimit) and the reason for the refreshment.

- (e) Without prejudice to sub-paragraphs (c) and (d) above, the Company may seek separate approval by the Shareholders in general meeting for granting Awards which will result in the Scheme Mandate Limit or, if applicable, the refreshed Scheme Mandate Limit, being exceeded, provided that:
 - (i) the Awards in excess of the limit are granted only to the Grantee(s) specifically identified by the Company before such approval is sought;
 - (ii) the Company must despatch a circular to the Shareholders containing such relevant information as required by the GEM Listing Rules in relation to any such proposed grant to such Grantee(s); and
 - (iii) the number and terms of the Awards to be granted to such Grantee(s) are fixed before the Shareholders' approval.

4. MAXIMUM ENTITLEMENT OF EACH GRANTEE

- (a) No Award shall be granted to a Grantee if it would result in the total number of H Shares issued and to be issued in respect of all the Awards granted under the Share Award Scheme and, if any, the share options and other share awards granted under any other share scheme(s) to such person (excluding any Awards and any share options and other share awards lapsed in accordance with the terms of the share schemes) in the 12-month period up to and including the date of such grant exceeding 1% (or such other higher percentage as the GEM Listing Rules may prescribe or permit) of the total number of issued H Shares (excluding Treasury Shares, if any) as at the date of such grant, unless:
 - (i) such grant has been separately approved by the Shareholders in general meeting, with such Grantee and his close associates (or associates if such Grantee is a connected person) abstaining from voting;
 - (ii) the Company must despatch a circular to the Shareholders containing such relevant information as required by the GEM Listing Rules in relation to any such proposed grant to such Grantee; and
 - (iii) the number and terms of the Awards to be granted to such Grantee are fixed before the Shareholders' approval.

(b) Any grant of Awards to any Director, chief executive or substantial Shareholder (as defined in the GEM Listing Rules) of the Company, or any of their respective associates, shall be subject to the prior approval of the independent non-executive Directors of the Company (excluding any independent non-executive Director who is a proposed recipient of the grant of the Award). In addition:

- (i) where any grant of Awards to any Director (other than an independent non-executive Director) or chief executive of the Company, or any of their respective associates, would result in the H Shares issued and to be issued in respect of all the Awards granted under the Share Award Scheme and (if any) the share awards granted under any other Share Scheme(s) (excluding any Awards and any other share awards lapsed in accordance with the terms of the Share Schemes) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% (or such other higher percentage as the GEM Listing Rules may prescribe or permit) of the total number of issued H Shares (excluding Treasury Shares, if any) as at the date of such grant; or
- (ii) where any grant of Awards to an independent non-executive Director or substantial Shareholder (as defined in the GEM Listing Rules) of the Company (or any of their respective associates) would result in the number of H Shares issued and to be issued in respect of all the Awards granted under the Share Award Scheme and (if any) the share options and other share awards granted under any other Share Scheme(s) (excluding any Awards and any share options and other share awards lapsed in accordance with the terms of the Share Schemes) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% (or such other higher percentage as the GEM Listing Rules may prescribe or permit) of total number of issued H Shares (excluding Treasury Shares, if any) as at the date of such grant,

such further grant of Awards must be approved by Shareholders in general meeting in the manner required, and subject to the requirements set out, in the GEM Listing Rules. In particular, the Company must send a circular to the Shareholders. The Grantee, his associates and all core connected persons of the Company must abstain from voting in favour at such general meeting. The Company must comply with the relevant requirements under Rules 17.47A, 17.47B and 17.47C of the GEM Listing Rules.

5. VESTING PERIOD

- (a) The Board or the Committee may from time to time, in its absolute discretion, determine the Vesting Date upon which the Award may be vested in that Grantee in respect of all or a proportion of the Award Shares. The Vesting Period in respect of any Award shall be not less than twelve (12) months (or such other period as the GEM Listing Rules may prescribe or permit), provided that where the Eligible Participant is:
 - (i) an Employee Participant who is a Director or a Senior Manager specifically identified by the Company, the Committee shall, or
 - (ii) an Employee Participant who is not a Director nor a Senior Manager specifically identified by the Company, the Board shall, have the authority to determine a shorter Vesting Period in its absolute discretion under the following specific circumstances:
 - (aa) grants of “make whole” Awards to any Selected Participants who are new joiners to replace the share awards or options they forfeited when leaving the previous employer;
 - (bb) grants of Awards with performance-based vesting conditions in lieu of timebased vesting criteria;
 - (cc) grants of Awards to any Selected Participants whose employment or engagement is terminated due to death, Disability or event of force majeure;
 - (dd) grants of Awards in batches during a year for administrative or compliance reasons, including Awards that should have been granted earlier but had to wait for a subsequent batch if not for such administrative or compliance reasons, in which case the Vesting Period may be shorter to reflect the time from which the Awards would have been granted;
 - (ee) grants of Awards with a mixed or accelerated vesting schedule such as where the Awards may vest evenly over a period of twelve (12) months; or
 - (ff) grants of Awards with a total vesting and holding period of more than twelve (12) months.
- (b) Any grant of Awards to any Director or Senior Manager of the Company which is made on terms with a Vesting Period of less than 12 months or without a performance target or without a clawback mechanism shall be reviewed by the Committee as to why the Vesting Period is appropriate and how the grant aligns with the purposes of the Share Award Scheme.

- (c) As soon as practicable after the vesting conditions have been reached, fulfilled or satisfied and prior to the Vesting Date of an Award as set out in the related Grant Notice, the Board or the Committee shall notify the Grantee in writing by notice (the “Vesting Notice”) in respect of the intended vesting of such number of Award Shares underlying the Award as determined by the Board or the Committee in its absolute discretion, subject to the fulfilment of the requirements set out in sub-paragraph (d) below and the terms of the Vesting Notice. The Board or the Committee has the absolute discretion to determine whether and to what extent such vesting conditions or performance targets have been reached, fulfilled or satisfied and its decision shall, in the absence of manifest error, be final, conclusive and binding.
- (d) Upon the Grantee’s receipt of the Vesting Notice, the Grantee shall (i) duly execute and return the reply slip attached to the Vesting Notice and any transfer or subscription documents prescribed by the Board or the Committee for the relevant Award Shares; and (ii) pay the consideration (if any) for the transfer or subscription of the relevant Award Shares, in the manner and within twenty-eight (28) days from and including the date of the Vesting Notice (or such later date as stipulated in the Vesting Notice as may be determined by the Board or the Committee in its absolute discretion having regard to all relevant circumstances), failing which the corresponding portion of the Award Shares underlying the Awards shall automatically lapse forthwith in accordance with paragraph 11 below.
- (e) Subject to sub-paragraph (f) below, Awards which have been vested in accordance with sub-paragraph (d) shall be satisfied within twenty-one (21) Business Days (unless otherwise specified in the Vesting Notice) from the later of the date of receipt by the Company of (i) the reply slip attached to the Vesting Notice duly executed by the Grantee; (ii) the transfer or subscription documents as prescribed by the Board or the Committee for the relevant Award Shares and duly executed by the Grantee; and (iii) the payment of consideration, if any, for the transfer or subscription of the relevant Award Shares, in any of the following manner as determined by the Board or the Committee in its absolute discretion:
 - (A) the Company allotting and issuing the relevant number of new H Shares, fully paid or credited as fully paid, to the Grantee; and/or
 - (B) the Company allotting and issuing the relevant number of new H Shares, fully paid or credited as fully paid, to the Trustee, and/or instructing the Trustee to acquire the relevant number of existing H Shares through on-market or off-market purchases in accordance with the Company’s instructions and subject to the terms and conditions of the Trust Deed (if any), such new and/or existing H Shares to be held by the Trustee on trust for the Grantee and to be transferred to the Grantee after vesting.

- (f) If the Board or the Committee in its absolute discretion determines that it is not practicable for the Grantee to receive the Award Shares underlying the Award or for the Company or (if applicable) the Trustee to satisfy the Award due to applicable legal or regulatory restrictions (including without limitation the GEM Listing Rules, the SFO and the requirements prescribed by the Stock Exchange from time to time), the allotment and issue or transfer (as the case may be) of the Award Shares shall be postponed and shall take place as soon as possible after the date that the Board or the Committee subsequently determines that it will be practicable to proceed with the satisfaction of the Award. Without prejudice to the generality of the foregoing, if the Company, (if applicable) the Trustee or any Grantee would or might be prohibited from dealing in the H Shares by the GEM Listing Rules, the SFO or any other applicable laws, regulations or rules within the applicable prescribed period, the date on which the relevant H Shares shall be allotted and issued or transferred (as the case may be) to the Grantee or (if applicable) the Trustee shall occur as soon as possible after the date when such dealing is permitted by the GEM Listing Rules, the SFO or any other applicable laws, regulations or rules.

6. PERFORMANCE TARGETS

- (a) After the Board or the Committee has decided to select an Eligible Participant to be offered with the grant of an Award under the Share Award Scheme, the Board or the Committee shall notify the Selected Participant of such offer by a written notice (the “Grant Notice”) and the Board or the Committee shall specify in the Grant Notice, among other things, the conditions including any performance targets which may include without limitation (i) financial parameters of the Group (such as the revenue, profits and general financial condition of the Group); (ii) non-financial parameters of the Group (such as the Group’s strategic objectives, operational targets and future development plan); and/or (iii) individual performance indicators relevant to the Selected Participant’s roles and responsibilities, that must be duly fulfilled before the Award may be vested in such Selected Participant in respect of all or a proportion of the Award Shares.

- (b) During the Vesting Period, in respect of any performance targets as may be specified by the Board or the Committee in the Grant Notice that must be fulfilled before the Award may be vested in the relevant Grantee in respect of the relevant Award Shares, the Board or the Committee will conduct assessment at the end of such performance period as prescribed by the Board or the Committee, including the comparison of the performance of the Group and/or the individual performance of the Grantee with the pre-agreed targets, in order to determine whether the targets have been fulfilled and the extent to which such targets have been fulfilled. If the Board or the Committee determines in its absolute discretion that any condition(s) and/or performance target(s) to be duly fulfilled by the Grantee as specified in the related Grant Notice has not been duly fulfilled, the Board or the Committee shall determine in its absolute discretion whether such Award shall vest and the period within which such Award shall vest, subject to the requirements of the GEM Listing Rules.

7. CLAWBACK MECHANISM

- (a) The Board may provide in the Grant Notice that any Award prior to it being vested in such Grantee in respect of all or a proportion of the Award Shares may be subject to clawback or a longer Vesting Period if any of the Clawback Events stated in subparagraph (b) below shall occur.
- (b) In respect of any Award which is performance linked, if any of the following events (“**Clawback Event**”) shall occur during a Vesting Period:
 - (i) there being a material misstatement in the consolidated financial statements of the Company that requires a restatement; or
 - (ii) the Grantee commits any Misconduct(s); or
 - (iii) if an Award or the vesting of any Award is linked to any performance targets and the Board is of the opinion that there occur any circumstances that show or lead to any of the prescribed performance targets having been assessed or calculated in a materially inaccurate manner,

the Board may (but are not obliged to) by notice in writing to the Grantee concerned (aa) claw back such number of Awards (to the extent not being vested) granted as the Board may consider appropriate; or (bb) extend the Vesting Period (regardless of whether the initial Vesting Date has occurred) in relation to all or any of the Awards (to the extent not being vested) to such longer period as the Board may consider appropriate.

**8. PAYMENT ON ACCEPTANCE OF THE AWARD AND PURCHASE PRICE OF
SHARES AWARDED**

The Board or the Committee shall specify in the Grant Notice the amount, if any, payable by the relevant Selected Participant on acceptance of the Award and, if applicable, the period within which any such payments must or may be made or loans for such purposes must be repaid. Unless otherwise determined by the Board or the Committee in its absolute discretion at the relevant time for each individual Award, a Selected Participant is not required to pay any grant or purchase price or make any other payment to the Company for accepting an offer of the Award granted pursuant to the Grant Notice, nor is the Selected Participant required to pay any subscription or purchase price for the vesting of the Awards or the receipt of the Award Shares.

9. RIGHTS ATTACHED TO THE AWARDS AND THE AWARD SHARES

- (a) Unless otherwise approved and authorised by the Board or the Committee, the Grantee shall not exercise any of the voting rights in respect of any Award Shares and shall not have any right whatsoever in any dividends and other distributions declared and made in respect of any Award Shares or otherwise (“Other Distributions”) unless and until the relevant Award Shares have been allotted and issued or transferred (as the case may be) to the Grantee in accordance with the Share Award Scheme and the applicable laws, rules and regulations. For the avoidance of doubt:
 - (i) a Grantee does not have legal and beneficial ownership of any Award Shares unless and until such Award Shares have been allotted and issued or transferred (as the case may be) to the Grantee in accordance with the Share Award Scheme and the applicable laws, rules and regulations; and
 - (ii) where a Trustee is appointed, no instruction may be given by a Grantee to the Trustee in respect of the Award Shares and/or the Other Distributions and/or such other properties or assets of the trust constituted by the Trust Deed.

- (b) Subject to sub-paragraph (a) above, the Award Shares to be allotted and issued or transferred (as the case may be) to the Grantee after the vesting of the Award in the Grantee shall be subject to all the provisions of the Articles for the time being in force and shall rank *pari passu* in all respects with, and shall have the same voting, dividend, transfer and other rights, including those arising on liquidation of the Company, as existing fully paid H Shares in issue on the date on which the Award Shares are allotted and issued or transferred (as the case may be) to the Grantee after the vesting of the Award and, without prejudice to the generality of the foregoing, shall entitle the holders of such Award Shares to participate in all Other Distributions paid or made on or after the date on which the Award Shares are so allotted and issued or transferred (as the case may be), other than any Other Distributions previously declared or recommended or resolved to be paid or made if the record date thereof shall be before the date on which the Award Shares are so allotted and issued or transferred (as the case may be).

10. LIFE OF THE SHARE AWARD SCHEME

Subject to the fulfilment of the condition set out in paragraph 17 below and the termination provisions under paragraph 14 below, the Share Award Scheme shall be valid and effective for a term of ten (10) years commencing on the Adoption Date and ending on the tenth (10th) anniversary of the Adoption Date.

11. LAPSE OF AWARDS

- (a) In the event that:
- (i) any Grantee is found to be an Excluded Participant or otherwise ceases to be an Eligible Participant (including the termination of his employment or contractual engagement with the Company or any other member of the Group for any reason, other than for reason that a Grantee's employment or engagement with the Company or any other member of the Group is terminated by reason of retirement, death or Disability, in which case the Board or the Committee shall determine in its absolute discretion whether such Award shall vest and the period within which such Award shall vest);
 - (ii) any Grantee makes any attempt or takes any action to sell, transfer, assign, charge, mortgage, encumber or otherwise dispose of or create any security or adverse interest whatsoever in favour of any third party over or in relation to any Award or any interests or benefits pursuant to the Award;
 - (iii) any Grantee commits any Misconduct(s);

- (iv) any Grantee is concerned, during the course of his employment or contractual engagement with any member of the Group, without prior written consent of the Company, with any business which competes or is likely to compete with the business of any member of the Group;
- (v) there is any material misstatement(s) in the consolidated financial statements of the Company; or
- (vi) any Awards are clawed back pursuant to paragraph 7(b) above,

(each of these, an event of “Total Lapse”), all unvested Awards to such Grantee shall automatically lapse forthwith upon the determination by the Board or the Committee that such event has occurred, and such Grantee shall have no right or claim whatsoever against the Company, any other member of the Group, the Board or the Committee in respect of those unvested Awards, the Award Shares underlying such unvested Awards or any right thereto or interest therein in any way.

(b) In the event that:

- (i) the vesting conditions are not, in the sole opinion of the Board or the Committee, satisfied in respect of the relevant part of the Award; or
- (ii) a Grantee fails to, in the manner and within the period stipulated in the Share Award Scheme and/or the Vesting Notice (or such later date as stipulated in the Vesting Notice as may be determined by the Board or the Committee in its absolute discretion having regard to all relevant circumstances), (i) duly execute and return the reply slip attached to the Vesting Notice or any transfer or subscription documents prescribed by the Board or the Committee in respect of the relevant Award Shares; or (ii) pay the consideration (if any) for the transfer or subscription of the relevant Award Shares;

(each an event of “Partial Lapse”), the relevant part of the Award to be vested in respect of which any event of Partial Lapse has occurred shall automatically lapse forthwith upon the determination by the Board or the Committee that such event has occurred, and the corresponding portion of the Award Shares underlying such relevant part of the Award shall not vest on the relevant Vesting Date, and such Grantee shall have no right or claim whatsoever against the Company, any other member of the Group, the Board or the Committee in respect of such Award, the relevant Award Shares underlying such Award or any right thereto or interest therein in any way.

The Awards lapsed will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit (and the Service Provider Sublimit).

**12. CAPITALISATION ISSUE, RIGHTS ISSUE, SHARE CONSOLIDATION, SHARE
SUBDIVISION OR CAPITAL REDUCTION**

If the Company conducts any capitalisation issue, rights issue, share consolidation, share subdivision or capital reduction, corresponding adjustments (if any) shall be made to (i) the maximum number of H Shares that may be issued by the Company in respect of all the Awards and other share awards and share options to be granted pursuant to all the Share Schemes of the Company under the unutilised Scheme Mandate Limit referred to in paragraph 3(a) above (or as increased in accordance with paragraphs 3(c) or 3(e) above, as the case may be) and the number of outstanding Award Shares underlying the Awards that have been granted (to the extent not being vested) with reference to the total number of issued H Shares (excluding Treasury Shares, if any) as at the date immediately before and after such event and rounded to the nearest whole Share; and/or (ii) the consideration for the transfer or subscription of the relevant Award Shares (if any); and/or (iii) any combination thereof, such that each Grantee will be entitled to the same proportion of the Company's share capital as that to which such Grantee was previously entitled, provided that no such adjustment may be made to the extent that any Share would be issued at less than its nominal value, if applicable. In respect of any such adjustments, other than any made on a capitalization issue, an independent financial adviser or the Company's auditors must confirm to the Directors in writing that the adjustments satisfy the requirements under the note to Rule 23.03(13) of the GEM Listing Rules.

13. CANCELLATION OF AWARDS

- (a) Subject to Chapter 23 of the GEM Listing Rules, the Board or the Committee may in its absolute discretion cancel all or such proportion of the Awards granted but unvested, provided that:
 - (i) the Company or any other member of the Group pay to the Grantee an amount equal to the fair value of the Award at the date of the cancellation as determined by the Board or the Committee, after consultation with the auditors of the Company or an independent financial adviser appointed by the Board or the Committee;
 - (ii) the Company or any other member of the Group provides to the Grantee a replacement Award (or a share option or share award under any other Share Scheme(s)) of equivalent value to the Award to be cancelled; or
 - (iii) the Board or the Committee makes any arrangement as the Grantee may agree in order to compensate him for the cancellation of the Awards, and any cancellation of the Awards pursuant to this paragraph 13(a) shall be approved by the Board or the Committee (as the case may be).

- (b) Where the Company cancels any Awards granted to a Grantee and makes a new grant (whether under the Share Award Scheme or any other Share Scheme(s)) to the same Grantee, such new grant may only be made within the available Scheme Mandate Limit approved by the Shareholders. The Awards cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit (and the Service Provider Sublimit).

14. TERMINATION OF THE SHARE AWARD SCHEME

The Share Award Scheme shall terminate on the tenth (10th) anniversary date of the Adoption Date or such date of earlier termination as determined by the Board or the Committee. Upon the termination of the Share Award Scheme, no further offer of Awards may be made and no Awards offered shall be open for acceptance, but the Share Award Scheme shall remain in full force and effect to the extent necessary to give effect to any Awards which are granted and remain unvested prior to the termination of the operation of the Share Award Scheme.

Pursuant to the Share Award Scheme, the Selected Participant will only become a Grantee under the Share Award Scheme upon acceptance of an offer of the Award. Once the Share Award Scheme is terminated, any offers made but yet accepted shall no longer be open for acceptance, and the Award made previously under the Grant Notice shall be deemed to be unconditionally declined and rejected in its entirety.

15. TRANSFERABILITY OF AWARDS

An Award shall be personal to the Grantee and shall not be transferable or assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or otherwise dispose of or create any security or adverse interest whatsoever in favour of any third party over or in relation to an Award or any interests or benefits pursuant to the Award, nor shall any Grantee enter or purport to enter into any agreement to do so. Any breach of the foregoing by any Grantee shall entitle the Company to cancel the Award made to such Grantee. Any cancellation of the Award pursuant to this paragraph 15 shall be approved by the Board or the Committee (as the case may be).

16. ALTERATION OF THE SHARE AWARD SCHEME

- (a) Subject to sub-paragraphs (c) and (d) below, the Share Award Scheme may be altered in any respect by a resolution of the Board, save and except that (i) any alteration to the terms and conditions of the Share Award Scheme which are of a material nature; or (ii) any alteration to the provisions of the Share Award Scheme relating to the matters set out in Rule 23.03 of the GEM Listing Rules to the extent that such alteration operates to the advantage of the Selected Participants or Grantees must be approved by the Shareholders in general meeting, provided that no such alteration shall operate to affect adversely the terms of any Awards granted which have not vested or lapsed or been cancelled prior to such alteration except with the consent or sanction of such majority of the Grantees as would be required of the holders of the H Shares under the Articles for a variation of the rights attached to the H Shares.
- (b) Subject to sub-paragraph (d) below, any change to the terms of the Awards granted to a Grantee shall be approved by the Board, the Committee, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of the Awards was approved by the Board, the Committee, the independent non-executive Directors and/or the Shareholders (as the case may be), except where the alteration takes effect automatically under the existing terms of the Share Award Scheme.
- (c) Any change to the authority of the Directors or administrators of the Share Award Scheme (including, where applicable, the Trustee) in relation to any alteration to the Share Award Scheme shall be approved by the Shareholders in general meeting.
- (d) The amended terms of the Share Award Scheme must comply with all applicable laws, rules and regulations (including Chapter 23 of the GEM Listing Rules).

17. CONDITION OF THE SHARE AWARD SCHEME

The Share Award Scheme is conditional upon the passing of an ordinary resolution by the Shareholders at a general meeting to approve the adoption of the Share Award Scheme.

NOTICE OF THE EGM

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, 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 notice.



天津泰達生物醫學工程股份有限公司
Tianjin TEDA Biomedical Engineering Company Limited
(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 8189)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Tianjin TEDA Biomedical Engineering Company Limited (the “**Company**”) will be held at 9th Floor, Block A2, Tianda Hi-Tech Park, No. 80, The 4th Avenue Teda, Tianjin, the People's Republic of China (the “**PRC**”) on Friday, 29 August 2025 at 10:00 a.m. to consider, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

To consider and approve the following resolutions as ordinary resolutions with or without amendments:

1 “**THAT,**

- (a) subject to the Stock Exchange of Hong Kong Limited granting the approval for the listing of, and permission to deal in, the H Shares which may fall to be issued and allotted pursuant to the vesting of the awarded shares to be granted under the share award scheme of the Company (the rules of which are contained in the document marked “A” produced to the EGM and signed by the chairman of the meeting for identification purposes) (the “Share Award Scheme”), the Share Award Scheme be and is hereby approved and adopted;
- (b) the directors of the Company be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as they may in their discretion consider necessary, desirable or expedient to give full effect to the Share Award Scheme, including but not limited to:
 - (i) administering the Share Award Scheme and granting awarded shares to eligible participants thereunder;

NOTICE OF THE EGM

- (ii) allotting and issuing H Shares pursuant to the vesting of the awarded shares in accordance with the terms of the Share Award Scheme; and
 - (iii) making application to the Stock Exchange for the listing of, and permission to deal in, such H Shares to be issued and allotted pursuant to the Share Award Scheme; and
 - (c) the Scheme Mandate Limit (as defined in the Share Award Scheme), being 10% of the number of H Shares in issue as at the date of passing of this resolution, be and is hereby approved.”
2. “**THAT,**
- conditional upon the passing of resolution numbered 1, the sublimit (under the Scheme Mandate Limit (as defined in the Share Award Scheme)) on the total number of H Shares which may be issued in respect of all Awards (as defined in the Share Award Scheme) to be granted to Service Providers (as defined in the Share Award Scheme) under the Share Award Scheme and all the share options and share awards to be granted under any other Share Scheme(s) (as defined in the Share Award Scheme) of 30% of the Scheme Mandate Limit be and is hereby approved and adopted.”

By order of the Board
Tianjin TEDA Biomedical Engineering Company Limited
Sun Li
Chairman

Tianjin, the PRC
12 August 2025

Notes:

- 1. Any shareholders of the Company entitled to attend and vote at the meeting mentioned above is entitled to appoint one or more proxies to attend and vote at the meeting on his, her or its behalf in accordance with the Articles of Association of the Company. A proxy needs not be a shareholder of the Company.
- 2. In order to be valid, the proxy form of the holder of the H Shares of the Company and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or authority shall be deposited at Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (the “**Company’s Share Registrar**”) not less than 24 hours before the time for holding the meeting or 24 hours before the time appointed for taking the poll.
- 3. In order to be valid, the proxy form of the holder of the Domestic Shares of the Company and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or authority shall be deposited at the registered address of the Company not less than 24 hours before the time for holding the meeting or 24 hours before the time appointed for taking the poll.

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4. Shareholders of the Company or their proxies shall produce documents of their proof of identity when attending the meeting. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. The register of the shareholders of the Company will be closed from 26 August 2025 to 29 August 2025 (both days inclusive), during which no transfer of shares will be registered. As regards holders of H Shares of the Company and in order to ascertain the entitlement to attendance at the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Share Registrar not later than 4:30 p.m., 25 August 2025 for registration.
6. The registered address of the Company and the contact details of the Company are as follows:

No. 12 Tai Hua Road, The 5th Avenue, TEDA, Tianjin, the PRC

Fax No.: (8622) 5981 6909

As at the date of this notice, the executive Directors of the Company is Sun Li; the non-executive Directors of the Company are He Xin, Li Ximing and Li Xueying; the independent non-executive Directors of the Company are Wang Yongkang, Gao Chun and Tu Xiangzhen.

This notice will remain on the GEM website at <http://www.hkgem.com> at the "Latest Company Announcements" page for 7 days from the date of its posting. This notice will also be published and remain on the website of the Company at www.bioteda.com.