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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 Honliv Healthcare Management Group Company Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Honliv Healthcare Management Group Company Limited

宏力醫療管理集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9906)

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

The notice convening the Annual General Meeting of Honliv Healthcare Management Group Company Limited to be held at No. 8, Bo Ai Road (south), Changyuan County, Henan Province, China on Friday, 13 June 2025 at 10:00 a.m. is set out in this circular. This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.honlivhp.com).

If you are unable to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish. For the avoidance of doubt, holders of treasury Shares of the Company, if any, shall abstain from voting at the Company's general meeting in connection to such treasury Shares.

30 April 2025

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at No. 8, Bo Ai Road (south), Changyuan County, Henan Province, China on Friday, 13 June 2025 at 10:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 20 to 24 of this circular, or any adjournment thereof
“Articles of Association”	the fourth amended and restated articles of association of the Company amended and restated with effect from the Listing Date and as amended from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Company”	Honliv Healthcare Management Group Company Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Concert Parties”	Mr. Qin Yan, Mr. Qin Hongchao, Sunny Rock Capital Limited and Rubrical Investment Limited
“Concert Party Agreement”	the agreement entered into by the Concert Parties on 10 December 2019 details of which are stated in the prospectus of the Company dated 24 June 2020
“connected person”	shall have the meanings given to them under the Listing Rules
“Controlling Shareholder(s)”	shall have the meanings given to them under the Listing Rules
“core connected person”	shall have the meanings given to them under the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Group”	the Company and its subsidiaries or, where the context so requires in respect of the period before the Company became the holding company of the present subsidiaries of the Company, the present subsidiaries of the Company and the businesses carried on by such subsidiaries or (as the case may be) their predecessors
“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
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal (including any sale and transfer of treasury Shares) with additional Shares of not exceeding 20% of the total number of issued shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Latest Practicable Date”	23 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	13 July 2020
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Memorandum of Association”	the fourth amended and restated memorandum of association of the Company currently in force
“Mr. Qin Hongchao”	Mr. Qin Hongchao (秦紅超), a non-executive Director, and a Controlling Shareholder, and the elder brother of Mr. Qin Yan
“Mr. Qin Yan”	Mr. Qin Yan (秦岩), the chairman and the president of our Company, an executive Director, a Controlling Shareholder, and the younger brother of Mr. Qin Hongchao
“Nomination Committee”	the nomination committee of the Board

DEFINITIONS

“Rubrical Investment”	Rubrical Investment Limited, a company incorporated in the British Virgin Islands on 17 November 2015, wholly owned by Mr. Qin Hongchao, a Controlling Shareholder and hence is a connected person of the Company as of the Latest Practicable Date
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) with par value of HK\$0.0001 each in the share capital of the Company
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial Shareholder(s)”	shall have the meanings given to them under the Listing Rules
“Sunny Rock”	Sunny Rock Capital Limited, a company incorporated in the British Virgin Islands on 17 November 2015, wholly owned by Mr. Qin Yan, a Controlling Shareholder, and hence was a connected person of the Company as of the Latest Practicable Date
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“treasury Shares”	has the meaning ascribed to it under the Listing Rules as amended from time to time

LETTER FROM THE BOARD



Honliv Healthcare Management Group Company Limited

宏力醫療管理集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9906)

Executive Directors:

Mr. Qin Yan

(President and chairman of the Board)

Mr. Wang Zhongtao

Ms. Li Yanhong

Non-executive Director:

Mr. Qin Hongchao

Independent Non-executive Directors:

Mr. Zhao Chun

Mr. Sun Jigang

Mr. Jiang Tianfan

Registered Office:

Campbells Corporate Services Limited

Floor 4, Willow House

Cricket Square

Grand Cayman KY1-9010

Cayman Islands

Head Office:

No. 8, Bo Ai Road (south)

Changyuan County

Henan Province

China

Principal Place of Business in Hong Kong:

Room 1922, 19/F

Lee Garden One

33 Hysan Avenue

Causeway Bay

Hong Kong

30 April 2025

To the Shareholders

Dear Sir/Madam,

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

AND

RE-APPOINTMENT OF AUDITOR

AND

PROPOSED GRANTING OF GENERAL MANDATES TO

REPURCHASE SHARES AND TO ISSUE SHARES

AND

NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Friday, 13 June 2025.

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 16.18 of the Articles of Association, Mr. Qin Yan, Mr. Sun Jigang and Mr. Jiang Tianfan shall retire at the Annual General Meeting. In addition, in accordance with Article 16.2 of the Articles of Association, Ms. Li Yanhong, who was appointed as Director by the Board on 11 December 2024, shall hold office until the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Recommendation of the Nomination Committee

The Nomination Committee has assessed the independence of each of the independent non-executive Directors including Mr. Sun Jigang and Mr. Jiang Tianfan based on reviewing their annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that all of them remain independent. In addition, the Nomination Committee had considered the criteria set out in board diversity policy (including but not limited to skills, professional experience, educational background, knowledge, expertise, culture, independence, age and gender) and had evaluated the performance of each of the retiring Directors for the year ended 31 December 2024 and found their performance satisfactory and valuable contribution to the diversity of the Board. Therefore, the Nomination Committee nominated the retiring Directors to the Board for it to propose to the Shareholders for re-election at the AGM.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the retiring Directors, namely Mr. Qin Yan, Ms. Li Yanhong, Mr. Sun Jigang and Mr. Jiang Tianfan stand for re-election as Directors at the AGM. As a good corporate governance practice, each of the retiring Directors abstained from voting at the relevant Board meeting on the respective resolutions of their recommendations for re-election by the Shareholders at the AGM.

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

3. RE-APPOINTMENT OF AUDITOR

PricewaterhouseCoopers will retire as the auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment. Following the recommendation of the Audit Committee, the Board proposed to re-appoint PricewaterhouseCoopers as the auditor of the Company with a term expiring upon the next

LETTER FROM THE BOARD

annual general meeting of the Company, and the Board is proposed to be authorized to fix its remuneration. An ordinary resolution in respect of the re-appointment of the auditor of the Company will be proposed at the Annual General Meeting for consideration and approval by the Shareholders.

4. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 14 June 2024, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting (i.e. a total of 60,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Buy-back Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

5. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 14 June 2024, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with (including any sale or transfer of treasury Shares) additional Shares of not exceeding 20% of the total number of issued Shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 120,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting. The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 20 to 24 of this circular.

LETTER FROM THE BOARD

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

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for each share registered in his name in the register. A Shareholder entitled to more than one vote on a poll needs not use all his votes or cast all the votes he uses in the same way.

The register of members of the Company will be closed from Tuesday, 10 June 2025 to Friday, 13 June 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 9 June 2025.

If the Shareholders have any questions relating to the Annual General Meeting, please contact Computershare Hong Kong Investor Services Limited as follows:

Computershare Hong Kong Investor Services Limited

Shops 1712–1716, 17th Floor, Hopewell Centre

183 Queen's Road East, Wanchai

Hong Kong

Telephone: (852) 2862 8555

Facsimile: (852) 2865 0990/2529 6087

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.honlivhp.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority, (if any) under which it is signed or a certified copy of that power of attorney or authority, at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish. If you are not a registered Shareholder (if your Shares are held via banks, brokers or custodians), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

LETTER FROM THE BOARD

7. 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.

8. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, re-appointment of auditor and granting of the Share Buy-back Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

For and on behalf of the Board

Honliv Healthcare Management Group Company Limited

Mr. Qin Yan

Chairman

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

(1) MR. QIN YAN

Position and Experience

Mr. Qin Yan (“**Mr. Qin**”), aged 37, is an executive Director, the chairman of the Board, and the president of the Company, mainly responsible for overall strategic planning and business development of the Group. Mr. Qin has over 14 years of experience in corporate management. In June 2007, Mr. Qin joined Henan Honliv Hospital as an associate office manager and participated in the management of Henan Honliv Hospital and stayed in this position. Since April 2014, Mr. Qin has served as a supervisor of Henan Honliv Hospital, mainly responsible for supervising the business conduct of the directors and senior management.

Mr. Qin obtained a master’s degree in philosophy from the University of Cambridge in the United Kingdom in October 2014.

Mr. Qin has served as the legal representative of Honliv Yishenghuo since September 2014.

Save as disclosed above, Mr. Qin did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

Length of service and director’s emoluments

Mr. Qin joined the Group on 26 June 2007 and was appointed as a Director on 6 January 2016. The Company has entered into a service contract with Mr. Qin in relation to his appointment as an executive Director for a term of three years commencing from the Listing Date. Mr. Qin is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. Mr. Qin has received directors’ emoluments in the total sum of RMB1,898,000 for the year ended 31 December 2024. For the year ended 31 December 2024, no emoluments were paid by the Group to Mr. Qin as an inducement to join or upon joining the Group or as compensation for loss of office.

Relationships

Mr. Qin is the younger brother of Mr. Qin Hongchao and cousin of Ms. Wang Xiaoyang. Save as disclosed above, Mr. Qin does not have any relationship with any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Qin had the following interests in shares of the Company and its associated corporations pursuant to Part XV of the SFO:

(i) The Company

Nature of Interest	Number of Shares held	Approximate percentage of shareholding in the Company
Interest of corporation controlled by you	310,788,450	51.80%
Interest held jointly with another person	73,595,050	12.27%

Note: Such Shares are held by Sunny Rock. Sunny Rock is owned as to 100% by Mr. Qin. Thus, Mr. Qin is deemed to be interested in such shares held by Sunny Rock by virtue of Part XV of the SFO. Mr. Qin, Mr. Qin Hongchao, Sunny Rock, and Rubrical Investment are Concert Parties under the Concert Party Agreement. By virtue of the SFO, Mr. Qin and Sunny Rock are interested in 73,595,050 ordinary Shares held by Mr. Qin Hongchao and Rubrical Investment.

(ii) Associated Corporation

Name of associated corporation	Nature of Interest	Number of shares held	Approximate percentage of shareholding in the associated corporation
Sunny Rock Capital Limited	Beneficial Owner	1	100%

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

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

(2) MS. LI YANHONG**Position and Experience**

Ms. Li Yanhong (“**Ms. Li**”), aged 45, was appointed as an executive Director of the Company on 11 December 2024. Ms Li is currently our Company’s finance manager. She is mainly responsible for overseeing the overall accounting management and financing of the Group. Ms. Li joined our Group in February 2006 as a finance manager and has over 20 years of experience in financial management and accounting.

Prior to joining the Group, Ms. Li served as the financial manager of certain companies affiliated with Henan Honliv Group Co., Ltd. (河南省宏力集團有限公司) from July 1999 to February 2006, and was mainly responsible for financial management.

Ms. Li graduated from Henan Xinxiang Business School (河南新鄉商業學校) in July 1997, majoring in accounting. Ms. Li obtained a professional diploma from Henan University of Finance and Economics (河南財經學院) in June 1999. She also obtained the Accountant (Intermediate) Qualification Certificate from the Ministry of Finance in September 2003 and became a non-practising member of the China Association of Certified Tax Agents (中國註冊稅務師協會) in November 2023.

Save as disclosed above, Ms. Li did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

Length of service and director’s emoluments

Ms. Li was appointed as a Director on 11 December 2024. The Company has entered into a service contract with Ms. Li in relation to her appointment as an executive Director for a term of three years commencing from 11 December 2024. Ms. Li is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. Ms. Li will not receive remuneration for her service as an executive Director and she will receive remuneration in accordance with her management position in the Company, as determined by the Board with reference to the recommendation from the remuneration committee of the Company, having taken into account Ms. Li’s duties and responsibilities with the Company and prevailing market conditions.

Relationships

Ms. Li does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or Controlling Shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Ms. Li does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

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

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

(3) MR. SUN JIGANG**Position and Experience**

Mr. Sun Jigang (“**Mr. Sun**”), aged 57, was appointed as an independent non-executive Director of the Company on 5 July 2017. Mr. Sun has more than 14 years of experience in financial management. Between December 2008 and December 2010, he served as the chief financial officer of Gongda Chemical Industry Equipment Co., Ltd.* (石家莊工大化工設備有限公司); between January 2011 and August 2011, he was the chief financial officer of Beijing Puhua International Hospital Co., Ltd.* (北京天壇普華醫院有限公司). In both positions, he was responsible for matters concerning corporate finance, financial planning and budgeting, and financial reporting, in particular the preparation, review and analysis of financial statements. From September 2011 to May 2016, Mr. Sun served as the chief financial officer and the chief investment officer of Concord Medical Services Holdings Limited (a company listed on the New York Stock Exchange with stock code: CCM), mainly responsible for its finance, compliance and disclosure of financial information. Mr. Sun is currently the founding partner of Oceanpine Capital, a private equity fund focused on investments in the healthcare sector.

Mr. Sun graduated from China Foreign Affairs University (外交學院) in the PRC with a bachelor’s degree in English in July 1990. He also obtained a master’s degree in University of Chicago Graduate School of Business (currently known as the University of Chicago Booth School of Business) in the U.S. in March 1998.

Save as disclosed above, Mr. Sun did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

* Denotes English translation of the Chinese names of companies, entities, laws or regulation and is provided for identification purposes only

Length of service and director's emoluments

Mr. Sun joined our Group on 5 July 2017 and was appointed as a Director on 5 July 2017. The Company has entered into a service contract with Mr. Sun in relation to his appointment as an independent non-executive Director for a term of three years commencing from the Listing Date. Mr. Sun is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. Mr. Sun has received director's emoluments in the total sum of RMB187,000 for the year ended 31 December 2024. For the year ended 31 December 2024, no emoluments were paid by the Group to Mr. Sun as an inducement to join or upon joining the Group or as compensation for loss of office.

Relationships

Mr. Sun does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or Controlling Shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Sun does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

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

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

(4) MR. JIANG TIANFAN**Position and Experience**

Mr. Jiang Tianfan (“**Mr. Jiang**”), aged 44, was appointed as an independent non-executive Director of the Company on 17 December 2019 with effect from the Listing Date. Mr. Jiang has been serving as the chairman of board of directors of True Glory Global Limited since December 2013. From August 2015 to June 2017, Mr. Jiang served as the executive director of UMP Healthcare Holdings Limited (香港聯合醫務集團有限公司, a company listed on the Stock Exchange with the stock code of 722). From August 2009 to November 2016, Mr. Jiang worked as an executive director in China Resources Medical Holdings Company Limited (華潤醫療控股有限公司, previously known as

Phoenix Healthcare Group Co. Ltd. (鳳凰醫療集團有限公司), a company listed on the Stock Exchange with the stock code of 1515), and as the chief financial officer from November 2011 to November 2016.

Mr. Jiang obtained a bachelor's degree in law from Shanghai International Studies University (上海外國語大學) in July 2003. He further obtained a master's degree in business administration from Washington University in St. Louis in May 2009.

Save as disclosed above, Mr. Jiang did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

Length of service and director's emoluments

Mr. Jiang was appointed as a Director on 17 December 2019. The Company has entered into a service contract with Mr. Jiang in relation to his appointment as an independent non-executive Director for a term of three years commencing from the Listing Date. Mr. Jiang is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. Mr. Jiang received director's emoluments in the total sum of RMB187,000 for the year ended 31 December 2024. For the year ended 31 December 2024, no emoluments were paid by the Group to Mr. Jiang as an inducement to join or upon joining the Group or as compensation for loss of office.

Relationships

Mr. Jiang does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or Controlling Shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Jiang does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

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

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

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

- (i) the shares to be repurchased by a company must be fully paid-up;
- (ii) the company has previously sent to its shareholders an explanatory statement complying with the Listing Rules; and
- (iii) all on market repurchase of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such repurchase, and a copy of such resolution together with the necessary documentation have been delivered to the Stock Exchange in accordance with the Listing Rules.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 600,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 600,000,000 Shares, the Directors would be authorized under the Share Buy-back Mandate to repurchase, during the period in which the Share Buy-back Mandate remains in force, a total of 60,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

3. REASONS FOR SHARE BUY-BACK

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

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

4. FUNDING OF SHARE BUY-BACK

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

5. IMPACT OF SHARE BUY-BACK

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2024) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. MARKET PRICES OF SHARES

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

Month	Highest HK\$	Lowest HK\$
2024		
April	2.53	2.52
May	2.52	2.50
June	2.54	2.12
July	2.16	2.03
August	2.14	2.02
September	2.39	1.98
October	2.45	2.27
November	2.27	1.93
December	2.13	1.89
2025		
January	2.08	1.78
February	2.14	1.58
March	1.63	1.50
April (<i>up to the Latest Practicable Date</i>)	1.54	1.54

7. GENERAL

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

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

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

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

The Company has confirmed that neither the explanatory statement nor the proposed share repurchase has any unusual features.

8. TAKEOVERS CODE

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

To the best knowledge of the Company, as at the Latest Practicable Date, Sunny Rock and Rubrical Investment (being companies wholly-owned by Mr. Qin Yan and Mr. Qin Hongchao respectively) were interested in 310,788,450 and 73,595,050 Shares respectively, representing approximately 51.80% and 12.27% of the total issued share capital of the Company. Mr. Qin Yan, Mr. Qin Hongchao, Sunny Rock, and Rubrical Investment are Concert Parties under the Concert Party Agreement. Therefore, under the SFO, each of Mr. Qin Yan, Mr. Qin Hongchao, Sunny Rock, and Rubrical Investment is deemed to be interested in the aggregate equity interests of all the Concert Parties. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the aggregate shareholding of Mr. Qin Yan, Mr. Qin Hongchao, Sunny Rock, and Rubrical Investment would be increased from approximately 64.06% to approximately 71.18% of the issued share capital of the Company. The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code as a result of any shares to be repurchased under the Share Buy-back Mandate.

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

9. SHARE BUY-BACK MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company has bought back a total of 8,962,000 Shares on the Stock Exchange and the details are set out below.

Date of buy-back	Number of Shares	Price Per Share	
		Highest <i>HK\$</i>	Lowest <i>HK\$</i>
3 February 2025	3,000,000	2.1	2.09
4 February 2025	3,000,000	2.1	2.0788
7 February 2025	2,962,000	2.14	2.1299

NOTICE OF ANNUAL GENERAL MEETING



Honliv Healthcare Management Group Company Limited

宏力醫療管理集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9906)

Notice is hereby given that the Annual General Meeting of Honliv Healthcare Management Group Company Limited (the “**Company**”) will be held at No. 8, Bo Ai Road (south), Changyuan County, Henan Province, China on Friday, 13 June 2025 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2024.
2. (a). To re-elect Mr. Qin Yan as an executive Director of the Company.
2. (b). To re-elect Ms. Li Yanhong as an executive Director of the Company.
2. (c). To re-elect Mr. Sun Jigang as an independent non-executive Director of the Company.
2. (d). To re-elect Mr. Jiang Tianfan as an independent non-executive Director of the Company.
2. (e). To authorize the board of directors of the Company to fix the respective directors’ remuneration.
3. To re-appoint PricewaterhouseCoopers as the Company’s auditor and to authorize the board of directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

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

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

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

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

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

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company (including any sale or transfer of treasury shares out of treasury) and to make or grant offers,

NOTICE OF ANNUAL GENERAL MEETING

agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

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

- (c) for the purposes of this resolution:

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

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

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

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

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

By Order of the Board

Honliv Healthcare Management Group Company Limited

Mr. Qin Yan

Chairman

Hong Kong, 30 April 2025

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him. Holders of treasury shares (if any) shall abstain from voting on matters that require shareholders’ approval at the Company’s general meetings in connection to such treasury shares.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday, 10 June 2025 to Friday, 13 June 2025, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 9 June 2025.
5. References to time and dates in this notice are to Hong Kong time and dates.
6. If a tropical cyclone warning signal number 8 or above or is hoisted, or "extreme conditions" caused by super typhoons or a black rainstorm warning or is/are in force at 10:00 a.m. on 13 June 2025, the meeting will not be held on 13 June 2025 but will be postponed to a later date and if postponed, the Company will as soon as practicable post an announcement on the websites of Hong Kong Exchanges and Clearing Limited and the Company.