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

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

If you have sold or transferred all your shares in TOT BIOPHARM International Company Limited, you should at once hand this circular and the enclosed form of proxy to the purchaser or transferee or to the bank, 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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**东曜药业**  
**TOT BIOPHARM International Company Limited**  
**東曜藥業股份有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 1875)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A letter from the Board is set out on pages 4 to 9 of this circular.

Resolutions will be proposed at the Annual General Meeting of the Company to be held on Tuesday, 28 June 2022 at 11:00 a.m. with the combination of a physical meeting at Unit 1603–1604, 16/F, Causeway Bay Plaza I, 489 Hennessy Road, Causeway Bay, Hong Kong and a virtual meeting online or any adjournment thereof to approve the matters referred to in this circular.

The notice convening the Annual General Meeting together with the form of proxy for use at the meeting are enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to Tricor Investor Services Limited, the Company's share registrar, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company not less than 48 hours before the time appointed for holding the meeting (i.e. not later than 11:00 a.m. on Sunday, 26 June 2022) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so wish. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

**In light of the epidemic situation of COVID-19 and to safeguard Shareholders' health and safety, the Company encourages Shareholders to consider joining the Annual General Meeting through the Internet and voting online, or appointing the chairman of the Annual General Meeting as their proxy to vote on the resolutions, instead of attending the meeting in person. The Directors may attend the meeting remotely through video or telephone conference facilities.**

The Company will take all practicable precautions to ensure the health and safety of Shareholders attending the Annual General Meeting in person, including but not limited to mandatory screening of body temperatures, requiring attendees to bring and wear their own surgical masks, physical distancing, setting up separate rooms or partitioned areas, no food or beverage service, no handing out of gifts, restricting the number of non-Shareholder attendees, and prohibiting persons under quarantine or in contravention of the above precautions from entering the venue. The Company will continue to monitor the epidemic situation of COVID-19 and may alter the Annual General Meeting arrangements at short notice. Shareholders are advised to check any future announcement(s) which may be published by the Company.

2 June 2022

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

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## DEFINITIONS

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

“Annual General Meeting”	a hybrid annual general meeting of the Company to be held on Tuesday, 28 June 2022 at 11:00 a.m. with the combination of a physical meeting at Unit 1603–1604, 16/F, Causeway Bay Plaza I, 489 Hennessy Road, Causeway Bay, Hong Kong and a virtual meeting online or any adjournment thereof, the notice of which is set out on pages 17 to 21 of this circular
“Articles of Association”	the amended and restated articles of association of the Company which were adopted on 30 September 2019 and became effective on 28 October 2019
“associated company(ies)”	shall have the meaning ascribed to it under the Takeovers Code
“Audit and Connected Transactions Review Committee”	the Audit and Connected Transactions Review Committee of the Board
“BioEngine Technology”	BioEngine Technology Development Inc. (玉晟管理顧問股份有限公司), a company incorporated in Taiwan with limited liability on 27 September 2007, which is an associated company of Centerlab
“Board”	the board of Directors of the Company
“Centerlab”	Center Laboratories, Inc. (晟德大藥廠股份有限公司), a company incorporated in Taiwan with limited liability on 4 November 1959 whose shares are listed on the Taipei Exchange (stock code: 4123), which (together with BioEngine Technology) is a controlling shareholder of the Company
“close associate(s)”	shall have the meaning ascribed to it under the Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

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## DEFINITIONS

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“Company”	TOT BIOPHARM International Company Limited (東曜藥業股份有限公司) (formerly known as TOT BIOPHARM International Company Limited (東源國際醫藥股份有限公司)), a company incorporated in Hong Kong with limited liability on 4 December 2009 whose Shares are listed on the Stock Exchange (stock code: 1875)
“core connected person(s)”	shall have the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Global Offering”	the initial public offering of the Company which was completed on the Listing Date
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and otherwise deal with additional Shares of up to a maximum of 20% of the total number of issued Shares of the Company as at the date of the passing of the relevant resolution approving such grant
“Latest Practicable Date”	24 May 2022, being the latest practicable date for ascertaining certain information referred to in this circular prior to the printing of this circular
“Listing Date”	8 November 2019, the date on which the Shares were listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the Nomination Committee of the Board
“PRC” or “China”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, Macau Special Administrative Region and Taiwan

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## DEFINITIONS

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“Pre-IPO Share Option(s)”	the share option(s) granted under the Pre-IPO Share Option Scheme
“Pre-IPO Share Option Scheme”	the pre-IPO share option scheme adopted by the Company on 20 February 2013 and subsequently amended on 11 December 2017, 20 December 2018, 12 March 2019, 16 April 2019 and 22 July 2019
“Prospectus”	the prospectus dated 29 October 2019 published by the Company
“Remuneration Committee”	the Remuneration Committee of the Board
“Restricted Share Award Scheme”	the restricted share award scheme adopted by the Company on 29 May 2020 and subsequently amended on 29 July 2020 and 23 December 2021
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of the Company
“Share Buy-back Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to buy back Shares up to a maximum of 10% of the total number of issued Shares of the Company as at the date of the passing of the relevant resolution approving such grant
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Strategy and ESG Committee”	the Strategy and ESG Committee of the Board
“Taipei Exchange”	Taipei Exchange (證券櫃檯買賣中心) in Taiwan
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time
“United States”	the United States of America

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**TOT BIOPHARM International Company Limited**  
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*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 1875)**

*Executive Directors:*

Dr. Liu, Jun

*(Chief Executive Officer)*

Ms. Yeh-Huang, Chun-Ying

*(Vice Chairman of the Board)*

*Non-Executive Directors:*

Mr. Fu, Shan *(Chairman of the Board)*

Mr. Qiu, Yu Min

*Independent Non-Executive Directors:*

Ms. Hu, Lan

Mr. Chang, Hong-Jen

Dr. Wang, De Qian

*Registered Office:*

Level 54, Hopewell Centre,

183 Queen's Road East,

Hong Kong

*Headquarters and Principal Place of*

*Business in the PRC:*

120 Changyang Street,

Suzhou Industrial Park, Suzhou,

PRC

*Share Registrar:*

Tricor Investor Services Limited

Level 54, Hopewell Centre,

183 Queen's Road East,

Hong Kong

2 June 2022

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information relating to the proposed grant of the Issue Mandate and the Share Buy-back Mandate as well as the re-election of retiring Directors who are going to offer themselves for re-election at the Annual General Meeting, and to give you the notice of the Annual General Meeting.

**2. ISSUE MANDATE**

At the annual general meeting of the Company held on 25 June 2021, resolutions of the Company were passed by the then Shareholders, pursuant to which a general mandate was granted

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## LETTER FROM THE BOARD

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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 that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to allot, issue and deal with new Shares up to a maximum of 20% of the total number of issued Shares of the Company as at the date of the passing of such ordinary resolution. As at the Latest Practicable Date, there were 615,229,497 issued Shares. Subject to the passing of the relevant ordinary resolution to approve the Issue Mandate and on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the date of the Annual General Meeting, the Company will be authorised to allot, issue and deal with up to a maximum of 123,045,899 Shares under the Issue Mandate.

In addition, it is further proposed, by way of a separate ordinary resolution, that the Issue Mandate be extended so that the Directors be given a general mandate to issue further number of Shares equal to the total number of Shares bought back under the Share Buy-back Mandate.

The Issue Mandate, if granted, will continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company after the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the Articles of Association or the laws applicable to the Company; and (iii) the revocation or variation of such authority by an ordinary resolution passed at a general meeting of the Company.

### **3. SHARE BUY-BACK MANDATE**

At the annual general meeting of the Company held on 25 June 2021, resolutions of the Company were passed by the then Shareholders, pursuant to which a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to buy back Shares on the Stock Exchange up to a maximum of 10% of the total number of issued Shares of the Company as at the date of passing of such ordinary resolution. As at the Latest Practicable Date, there were 615,229,497 issued Shares. Subject to the passing of the relevant ordinary resolution approving the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back by the Company between the Latest Practicable Date and the date of the Annual General Meeting, the Company will be authorised to buy back a maximum of 61,522,949 Shares under the Share Buy-back Mandate.

The Share Buy-back Mandate, if granted, will continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company after the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the Articles of Association or the laws applicable to the Company; and (iii) the revocation or variation of such authority by an ordinary resolution passed at a general meeting of the Company.

An explanatory statement containing information relating to the Share Buy-back Mandate as required pursuant to the Listing Rules is set out in Appendix I on pages 10 to 12 of this circular.

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## LETTER FROM THE BOARD

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### 4. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors were Dr. Liu, Jun and Ms. Yeh-Huang, Chun-Ying; the non-executive Directors were Mr. Fu, Shan and Mr. Qiu, Yu Min; and the independent non-executive Directors were Ms. Hu, Lan, Mr. Chang, Hong-Jen and Dr. Wang, De Qian.

In accordance with Article 111 of the Articles of Association, Ms. Yeh-Huang, Chun-Ying, Ms. Hu, Lan and Mr. Chang, Hong-Jen will retire from office by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election. Each of the independent non-executive Directors who has offered himself/herself for re-election at the Annual General Meeting (namely, Ms. Hu, Lan and Mr. Chang, Hong-Jen) has demonstrated his/her ability to provide an independent view to the Company's matters and valuable contributions to the Company during his/her term of office. The Company has received written confirmations from each of Ms. Hu Lan and Mr. Chang, Hong-Jen confirming his/her independence in accordance with Rule 3.13 of the Listing Rules.

Further, pursuant to Article 110 of the Articles of Association, any Director appointed by the Board, either to fill a casual vacancy or as an addition to the Board, shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Dr. Wang, De Qian was appointed by the Board as an independent non-executive Director with effect from 12 March 2022. As such, he shall retire from office as an independent non-executive Director at the Annual General Meeting and, being eligible, offer himself for re-election. The Board sought the best Director candidates through means such as industry experts and referrals from Directors. After considering Dr. Wang on merit and against objective criteria and with due regard for the diversity of the Board, and considering that the appointee shall have enough time available to devote to the position, the Nomination Committee proposed that Dr. Wang be appointed as an independent non-executive Director, and the appointment was subsequently considered and approved by the Board. The Company has received a written confirmation from Dr. Wang confirming his independence in accordance with Rule 3.13 of the Listing Rules.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors. The Company considers that the retiring Directors will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. In addition, the Company considers that the retiring independent non-executive Directors (namely, Ms. Hu, Lan, Mr. Chang, Hong-Jen and Dr. Wang, De Qian) are independent in accordance with the independence guidelines set out in the Listing Rules.

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II on pages 13 to 16 of this circular.

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## LETTER FROM THE BOARD

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### 5. VOTING BY POLL

All the resolutions set out in the notice of the Annual General Meeting will be decided by poll in accordance with the Listing Rules. The poll results will be published on the Company's website at [www.totbiopharm.com.cn](http://www.totbiopharm.com.cn) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) after the conclusion of the Annual General Meeting.

### 6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

Notice of the Annual General Meeting is set out on pages 17 to 21 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to Tricor Investor Services Limited, the Company's share registrar, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 11:00 a.m. on Sunday, 26 June 2022) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not prevent you from attending and voting in person at the Annual General Meeting or any adjourned meeting if you so wish. If you attend and vote at the Annual General Meeting, the authority of the proxy will be revoked.

Registered Shareholders are requested to provide a valid email address of himself/herself/itself or his/her/its proxy (except for the appointment of the chairman of the Annual General Meeting) for the proxy to receive the login access code to participate online in the e-Meeting System.

In light of the recent COVID-19 pandemic, the Annual General Meeting will be conducted in a hybrid manner with the combination of a physical meeting and a virtual meeting online. Shareholders will have the option of joining the Annual General Meeting either (a) through the physical meeting at Unit 1603–1604, 16/F, Causeway Bay Plaza I, 489 Hennessy Road, Causeway Bay, Hong Kong; or (b) through the Internet by using their computer, tablet device or smartphone.

Registered Shareholders will be able to attend the Annual General Meeting, vote and submit questions online via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company.

Non-registered holders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the Annual General Meeting, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

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## LETTER FROM THE BOARD

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If any Shareholder has any question on the arrangements of the Annual General Meeting, please contact Tricor Investor Services Limited, the Company's share registrar, at the following:

Address: Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong  
Email: is-enquiries@hk.tricorglobal.com  
Telephone: (852) 2980-1333

during business hours (9:00 a.m. to 5:00 p.m., Monday to Friday, excluding Hong Kong public holidays).

### **7. ADDITIONAL INFORMATION**

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on Share Buy-back Mandate) and Appendix II (Details of Retiring Directors Proposed for Re-election) to this circular.

### **8. CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Thursday, 23 June 2022 to Tuesday, 28 June 2022 (both days inclusive), during which period no transfer of Shares will be effected. In order to qualify for the right to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Wednesday, 22 June 2022 for registration of transfer.

### **9. 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.

### **10. CONFIRMATION IN RELATION TO CENTERLAB AND MR. LIN, JUNG-CHIN**

As disclosed on pages 282 to 283 of the Prospectus, as part of the measures adopted by the Company to address any potential competition and conflict of interest between the Company on one hand and Centerlab and its chairman Mr. Lin, Jung-Chin on the other hand, the Company has undertaken to the Stock Exchange to include the following statement in this circular.

The Company confirms that, as at the Latest Practicable Date, (i) none of Mr. Lin, Jung-Chin or any of his associates and relatives as defined in Rules 14A.12 and 14A.21(1)(a) of the Listing Rules respectively (the "**Relevant Persons**") had discussed or voted on any matters relating to the exercise of voting rights by Centerlab as a Shareholder at the Annual General Meeting (the "**Relevant Matters**") at any relevant meeting of the board of directors of Centerlab; and (ii) where the Relevant Matters involved the approval or deliberation by the board of directors or the

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## LETTER FROM THE BOARD

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investment committee of Centerlab, none of Mr. Lin, Jung-Chin or any of the Relevant Persons was a member of the investment committee of Centerlab at the material time.

### 11. RECOMMENDATION

The Board considers that (i) the grant of the Issue Mandate; (ii) the grant of the Share Buy-back Mandate; and (iii) the re-election of retiring Directors as set out respectively in the notice of the Annual General Meeting are all in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all such resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

For and on behalf of the Board

**TOT BIOPHARM International Company Limited**

**Dr. Liu, Jun**

*Chief Executive Officer and Executive Director*

*The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Share Buy-back Mandate to be proposed at the Annual General Meeting. The following also constitutes the memorandum required under section 239(2) of the Companies Ordinance.*

## **1. SHARE BUY-BACK PROPOSAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 615,229,497 fully paid-up Shares. It is proposed that up to a maximum of 10% of the fully paid-up Shares in issue as at the date of passing of the relevant resolution to approve the Share Buy-back Mandate may be bought back by the Directors. Subject to the passing of the relevant ordinary resolution to approve the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back by the Company between the Latest Practicable Date and the date of the Annual General Meeting, the Company would be allowed under the Share Buy-back Mandate to buy back up to a maximum of 61,522,949 fully paid-up Shares.

## **2. REASONS FOR BUY-BACKS**

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from the Shareholders to enable the Company to buy back Shares in the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and its Shareholders as a whole.

## **3. FUNDING OF BUY-BACKS**

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the applicable laws of Hong Kong.

The Directors propose that such buy-backs of Shares be appropriately financed by the Company's distributable profits (if any in the future) and/or the proceeds of a fresh issue of Shares made for the purpose of such buy-backs. 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 consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2021 and taking into account the financial position of the Company as at the Latest Practicable Date, in the event that the proposed share buy-backs were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose 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.

## **4. DIRECTORS' UNDERTAKING AND CORE CONNECTED PERSONS**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, the exercise of the power of the Company to make buy-backs pursuant to the Share Buy-back Mandate will be in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates have a present intention, in the event that the Share Buy-back Mandate is approved by the Shareholders, to sell any Shares to the Company.

No core connected persons of the Company have notified the Company of a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Company is authorised to make buy-backs of its Shares.

## **5. EFFECT OF THE TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share buy-back, any such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of Shareholders' interests) could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, to the best knowledge and belief of the Directors, (i) Centerlab held 179,561,700 Shares; (ii) BioEngine Technology was an associated company of Centerlab (and hence presumed to be acting in concert with Centerlab under the Takeovers Code) and held 6,007,500 Shares; and (iii) therefore, Centerlab and BioEngine Technology (collectively, the "**Concert Group**") held a total of 185,569,200 Shares, representing approximately 30.16% of the voting rights attaching to the issued share capital of the Company. If the Share Buy-back Mandate is exercised in full, which is considered to be unlikely in the current circumstances, the Concert Group will (assuming that there is no change in the relevant facts and circumstances) hold approximately 33.51% of the voting rights attaching to the issued share capital of the Company. To the best knowledge and belief of the Directors, such an increase of shareholding would give rise to an obligation for the Concert Group to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Share Buy-back Mandate to such an extent that an obligation to make a mandatory general offer under the Takeovers Code will be triggered.

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any buy-backs made pursuant to the Share Buy-back Mandate. Nevertheless, the Directors have no present intention to exercise the Share Buy-back Mandate and will not effect buy-back to such an extent which would result in the Company failing to comply with Rule 8.08 of the Listing Rules which requires a public float of 25%.

## **6. SHARE BUY-BACKS MADE BY THE COMPANY**

There was no buy-back by the Company of the Shares during the 6 months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

## 7. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each calendar month in the previous 12 months up to the Latest Practicable Date were as follows:

Year	Month	Price per Share (HK\$)	
		Highest	Lowest
2021	May	5.000	4.290
	June	4.850	4.160
	July	4.610	3.900
	August	4.780	4.100
	September	4.500	4.100
	October	4.750	4.150
	November	4.480	3.940
	December	4.370	3.750
2022	January	4.290	3.600
	February	3.650	3.400
	March	3.530	2.460
	April	3.370	2.800
	May (up to and including the Latest Practicable Date)	3.380	2.940

*The following are the details of the Directors proposed to be re-elected at the Annual General Meeting.*

#### 1. MS. YEH-HUANG, CHUN-YING

**Ms. Yeh-Huang, Chun-Ying (黃純瑩女士)**, aged 63, joined the Group on 5 July 2010 and was appointed as an executive Director and the vice chairman of the Board on 19 January 2016 and 15 October 2020, respectively. She is also a member of the Strategy and ESG Committee. Ms. Yeh-Huang served as the general manager of the Group between 5 July 2010 and 15 October 2020. She is now responsible for the oversight and promotion of strategy formulation, development, branding and public relations of the Group.

From April 1986 to December 2015, Ms. Yeh-Huang worked at TTY Biopharm Company Limited, during which she became an executive vice president of the oncology science business development unit in April 2011. As the head of TTY Biopharm Company Limited's oncology science business development unit, she was responsible for product development, clinical research, marketing and sales. She also managed cancer translation centers and medical academies and was responsible for the expansion of oncology science business market construction and team management in China and Vietnam. She was a pharmacist of Taipei Veterans General Hospital from July 1983 to August 1985.

Ms. Yeh-Huang obtained a bachelor's degree in pharmacy from Taipei Medical College (now known as Taipei Medical University) in Taiwan in June 1982 and obtained her Taiwan license of pharmacist in June 1983.

In preparation for the Global Offering, the term of Ms. Yeh-Huang's service has been adjusted to a fixed term of three years commencing from 12 March 2019. The term of service of Ms. Yeh-Huang has been renewed for another fixed term of three years commencing from 12 March 2022. Ms. Yeh-Huang is entitled to (i) an annual Director's fee of HK\$1; (ii) a monthly salary of RMB63,000 plus subsidies and bonuses (if any) as director and senior manager of TOT BIOPHARM Co., Ltd. (東曜藥業有限公司), a wholly-owned subsidiary of the Company; and (iii) a monthly salary of NTD320,000 plus bonuses (if any) as the general manager of TOT BIOPHARM Company Limited (東源國際醫藥股份有限公司), a wholly-owned subsidiary of the Company. The remuneration of all Directors are determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to the Director's contributions, experience and relevant duties and responsibilities within the Company.

Ms. Yeh-Huang did not hold any directorship in other listed public companies in the three years immediately preceding the Latest Practicable Date. Save as disclosed above, as far as the Board is aware, Ms. Yeh-Huang does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Ms. Yeh-Huang (i) was the beneficial owner of 7,115,700 Shares; and (ii) was interested in 1,162,500 Shares as the holder of outstanding Pre-IPO Share Options (being unlisted physically-settled equity derivatives). Ms. Yeh-Huang was also interested in 2,897,383 Shares as a beneficiary of a trust, which represent her interests in the Shares granted under the Restricted Share Award Scheme and held by Teeroy Limited on trust for her.

Save as disclosed above, Ms. Yeh-Huang confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

## 2. MS. HU, LAN

**Ms. Hu, Lan (胡蘭女士)**, aged 50, joined the Group on 12 March 2019 as an independent non-executive Director. She is also the chairlady of the Audit and Connected Transactions Review Committee, and a member of the Nomination Committee.

Ms. Hu has more than 20 years of experience working at international accounting firms, through which she has gained accounting and financial management expertise. Ms. Hu was a partner of the consulting services department of PricewaterhouseCoopers between July 2008 and June 2018. During this period, she led financial due diligence projects for corporate and financial buyers, with a focus on analyzing the financial statements, reviewing the profit forecasts and reviewing the internal control reports of target companies. Prior to that, she worked at PricewaterhouseCoopers from July 2002, and previously at Arthur Andersen from July 1994. During these periods, she served as a public accountant and was responsible for auditing and reviewing the financial statements of listing applicants and listed companies. She has been an independent non-executive director of InnoCare Pharma Limited (Hong Kong Stock Exchange: 9969) since March 2020.

Ms. Hu obtained an MBA degree from University at Buffalo, the State University of New York in the United States in February 2005 and a bachelor's degree in accounting from Beijing Machinery and Industrial Institute in Beijing, the PRC in July 1994. She gained her Chinese Institute of Certified Public Accountants qualification in March 1997.

In preparation for the Global Offering, the term of Ms. Hu's service has been adjusted to a fixed term of three years commencing from 12 March 2019. The term of service of Ms. Hu has been renewed for another fixed term of three years commencing from 12 March 2022. Ms. Hu is entitled to an annual Director's fee of US\$40,000. The remuneration of all Directors are determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to the Director's contributions, experience and relevant duties and responsibilities within the Company.

Save as disclosed above, Ms. Hu did not hold any directorship in other listed public companies in the three years immediately preceding the Latest Practicable Date. Save as disclosed above, as far as the Board is aware, Ms. Hu does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Ms. Hu did not have any interest or short position in the Shares, underlying Shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Hu confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**3. MR. CHANG, HONG-JEN**

**Mr. Chang, Hong-Jen** (張鴻仁先生), aged 66, joined the Group on 12 March 2019 as an independent non-executive Director. He is also a member of the Audit and Connected Transactions Review Committee and the Remuneration Committee. He has over 15 years of experience in biotech investment.

Mr. Chang has served as an adjunct professor of Institute of Public Health, National Yang-Ming University from August 2005, the Chairman of YFY Biotech Management Co., Ltd. from July 2005, the Chairman of MiCareo Taiwan Co., Ltd. from July 2011, and the Chairman of EUSOL Biotech Co., Ltd. (Taipei Exchange: 6652) from October 2009. He has been a director of Excelsior Biopharma Inc. (Taipei Exchange: 6496) from June 2015, a director of TaiGen Biopharmaceuticals Holdings Limited (Taipei Exchange: 4157) from April 2013, a director of Medeon Biodesign, Inc. (Taipei Exchange: 6499) from July 2018, and a director of Formosa Pharmaceuticals Inc. (Taipei Exchange: 6838) from June 2020. He was also a director of Taiwan Liposome Company Ltd. (formerly Taipei Exchange: 4152) from June 2007 to June 2019.

Mr. Chang worked in the Department of Health of Taiwan's Executive Yuan from February 2001 to November 2004, where his last position held was as the Deputy Minister.

Mr. Chang obtained his bachelor of medicine degree from National Yang-Ming Medical College in Taiwan in June 1982, master of public health degree from National Taiwan University in Taiwan in June 1984, and master of science in health services administration degree from Harvard University in the United States in June 1987.

In preparation for the Global Offering, the term of Mr. Chang's service has been adjusted to a fixed term of three years commencing from 12 March 2019. The term of service of Mr. Chang has been renewed for another fixed term of three years commencing from 12 March 2022. Mr. Chang is entitled to an annual Director's fee of US\$40,000. The remuneration of all Directors are determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to the Director's contributions, experience and relevant duties and responsibilities within the Company.

Save as disclosed above, Mr. Chang did not hold any directorship in other listed public companies in the three years immediately preceding the Latest Practicable Date. Save as disclosed above, as far as the Board is aware, Mr. Chang does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr. Chang did not have any interest or short position in the Shares, underlying Shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chang confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**4. DR. WANG, DE QIAN**

**Dr. Wang, De Qian** (汪德潛博士), aged 71, joined the Group on 12 March 2022 as an independent non-executive Director. He is also a member of the Remuneration Committee, the Nomination Committee and the Strategy and ESG Committee. Dr. Wang possesses extensive experience in the area of biopharmacy.

Dr. Wang served multiple positions under the Bayer AG (Frankfurt Stock Exchange: BAYN) group between 1994 and 2016, and served as vice president of a subsidiary of WuXi Biologics (Cayman) Inc. (Hong Kong Stock Exchange: 2269) between 2016 and 2021.

Dr. Wang obtained a bachelor's degree in agricultural machinery from Liaoning Agricultural College (now known as Shenyang Agricultural University) in China in 1977, and obtained a master of science degree in bioresource engineering and a Ph.D. in mechanical engineering (bioengineering) from Oregon State University in the United States in 1987 and 1991, respectively.

Dr. Wang has signed a letter of appointment with the Company for a term of three years commencing on 12 March 2022. Dr. Wang is entitled to an annual Director's fee of US\$40,000. The remuneration of all Directors are determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to the Director's contributions, experience and relevant duties and responsibilities within the Company.

Dr. Wang did not hold any directorship in other listed public companies in the three years immediately preceding the Latest Practicable Date. Save as disclosed above, as far as the Board is aware, Dr. Wang does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Dr. Wang did not have any interest or short position in the Shares, underlying Shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Dr. Wang confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

# 东曜药业

## TOT BIOPHARM International Company Limited

### 東曜藥業股份有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 1875)**

**NOTICE IS HEREBY GIVEN** that a hybrid annual general meeting of TOT BIOPHARM International Company Limited (the “**Company**”) will be held on Tuesday, 28 June 2022 at 11:00 a.m. with the combination of a physical meeting at Unit 1603–1604, 16/F, Causeway Bay Plaza I, 489 Hennessy Road, Causeway Bay, Hong Kong and a virtual meeting online for the following purposes:

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries, the report of the directors of the Company (the “**Directors**”, collectively known as the “**Board**”) and the report of the auditor of the Company (the “**Auditor**”) for the year ended 31 December 2021.
2.
  - A. To re-elect Ms. Yeh-Huang, Chun-Ying as an executive Director.
  - B. To re-elect Ms. Hu, Lan as an independent non-executive Director.
  - C. To re-elect Mr. Chang, Hong-Jen as an independent non-executive Director.
  - D. To re-elect Dr. Wang, De Qian as an independent non-executive Director.
  - E. To authorise the Board to fix the remuneration of the Directors.
3. To re-appoint PricewaterhouseCoopers as the Auditor and to authorise the Board to fix its remuneration.
4. As special business to consider and, if thought fit, pass the following resolutions as ordinary resolutions with or without amendments:

#### ORDINARY RESOLUTIONS

- A. “**THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company (the “**Shares**”) and to make or grant offers, agreements, options and other rights which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and other rights which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of:
  - (i) a Rights Issue (as defined below); or
  - (ii) the exercise of any option under any share option scheme of the Company or similar arrangement for the time being adopted for the grant or issue to option holders of Shares; or
  - (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or
  - (iv) any adjustment, after the date of grant or issue of any options, rights to subscribe or other securities referred to above, in the price at which Shares shall be subscribed, and/or in the number of Shares which shall be subscribed, on exercise of relevant rights under such options, rights to subscribe or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, rights to subscribe or other securities; or
  - (v) a specified authority granted by the shareholders of the Company (the “**Shareholders**”) in general meeting,

shall not exceed the aggregate of:

- (aa) 20% of the total number of issued Shares of the Company as at the date of passing of this resolution; and
- (bb) (if the Directors are so authorised by a separate ordinary resolution of the Shareholders) the total number of Shares of the Company bought back by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued Shares of the Company as at the date of passing of this resolution), and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (d) 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 other applicable laws of Hong Kong to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.

“**Rights Issue**” means an offer of Shares, or an offer of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject in all cases 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, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

B. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to buy back its own Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange, as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares to be bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of this resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(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 other applicable laws of Hong Kong to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.”

C. “**THAT** conditional upon resolutions no. 4A and 4B above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, options and other rights, or issue other securities which would or might require the exercise of such powers pursuant to resolution no. 4A above be and is hereby extended by the addition thereto of an amount representing the total number of Shares of the Company bought back by the Company under the authority granted pursuant to resolution no. 4B above, provided that such amount shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of the said resolution.”

By order of the Board  
**TOT BIOPHARM International Company Limited**  
**Dr. Liu, Jun**  
*Chief Executive Officer and Executive Director*

Hong Kong, 2 June 2022

*Notes:*

1. In light of the recent COVID-19 pandemic, the above meeting or any adjournment thereof (the “**AGM**”) will be conducted in a hybrid manner with the combination of a physical meeting and a virtual meeting online. Shareholders will have the option of joining the AGM either (a) through the physical meeting at Unit 1603–1604, 16/F, Causeway Bay Plaza I, 489 Hennessy Road, Causeway Bay, Hong Kong; or (b) through the Internet by using their computer, tablet device or smartphone.

Registered Shareholders will be able to attend the AGM, vote and submit questions online via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company.

Non-registered holders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the AGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

2. Every member entitled to attend and vote at the AGM is entitled to appoint another person as his proxy. Any member who holds two or more Shares may appoint more than one proxy. A proxy need not be a member of the Company. The number of proxies appointed by a clearing house (or its nominee) is not subject to the aforesaid limitation.

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## NOTICE OF ANNUAL GENERAL MEETING

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3. Where there are joint holders of any Shares, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Shares as if he were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares will alone be entitled to vote in respect thereof.
4. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy of that power or authority), must be deposited at the Company's share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<https://spot-e-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 11:00 a.m. on Sunday, 26 June 2022) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude a member from attending the AGM and voting in person if he so wishes. In the event of a member who has lodged a form of proxy attending the AGM, the form of proxy will be deemed to have been revoked.

Registered Shareholders are requested to provide a valid email address of himself/herself/itself or his/her/its proxy (except for the appointment of the chairman of the AGM) for the proxy to receive the login access code to participate online in the e-Meeting System.

5. The register of members of the Company will be closed from Thursday, 23 June 2022 to Tuesday, 28 June 2022 (both days inclusive), during which period no transfer of Shares will be effected. In order to qualify for the right to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Wednesday, 22 June 2022 for registration of transfer.
6. All the resolutions set out in this notice shall be decided by poll.
7. References to time and dates in this notice are to Hong Kong time and dates.
8. In light of the epidemic situation of COVID-19 and to safeguard Shareholders' health and safety, the Company encourages Shareholders to consider joining the AGM through the Internet and voting online, or appointing the chairman of the AGM as their proxy to vote on the resolutions, instead of attending the meeting in person. The Directors may attend the meeting remotely through video or telephone conference facilities.
9. The Company will take all practicable precautions to ensure the health and safety of Shareholders attending the AGM in person, including but not limited to mandatory screening of body temperatures, requiring attendees to bring and wear their own surgical masks, physical distancing, setting up separate rooms or partitioned areas, no food or beverage service, no handing out of gifts, restricting the number of non-Shareholder attendees, and prohibiting persons under quarantine or in contravention of the above precautions from entering the venue. The Company will continue to monitor the epidemic situation of COVID-19 and may alter the AGM arrangements at short notice. Shareholders are advised to check any future announcement(s) which may be published by the Company.

*As at the date of this notice, the executive directors of the Company are Dr. Liu, Jun and Ms. Yeh-Huang, Chun-Ying; the non-executive directors of the Company are Mr. Fu, Shan and Mr. Qiu, Yu Min; and the independent non-executive directors of the Company are Ms. Hu, Lan, Mr. Chang, Hong-Jen and Dr. Wang, De Qian.*