
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Austar Lifesciences Limited (“Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser, the 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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AUSTAR

奥星

Austar Lifesciences Limited

奥星生命科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6118)

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at 10:00 a.m. on Friday, 31 May 2024 at Conference Room, Rooms 2010-2013, 20th Floor, No. 1018, Changning Road, Changning District, Shanghai, the People’s Republic of China (“**Annual General Meeting**”) (or any adjournment thereof), is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use at the Annual General Meeting is sent to you with this circular. If you do not intend to attend and vote at the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event by 10:00 a.m. on Wednesday, 29 May 2024 or not less than 48 hours before the time appointed for holding the adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

26 April 2024

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 10:00 a.m. on Friday, 31 May 2024 at Conference Room, Rooms 2010-2013, 20th Floor, No. 1018, Changning Road, Changning District, Shanghai, the People’s Republic of China, the notice of which is set out on pages AGM-1 to AGM-5 of this circular, or any adjournment thereof
“Articles”	the articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“Companies Act”	the Companies Act of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Austar Lifesciences Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the number of issued Shares as at the date of passing the resolution set out in the notice convening the Annual General Meeting as resolution numbered 4(A)
“Latest Practicable Date”	19 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase the fully paid-up Shares up to 10% of the number of issued Shares as at the date of passing the resolution set out in the notice convening the Annual General Meeting as resolution numbered 4(B)
“Risk Management Committee”	the risk management committee of the Board
“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 HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) for the time being of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“USA”	the United States of America
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

English translation of names in Chinese or other language under which are marked with “” in this circular are for identification purpose only.*

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

LETTER FROM THE BOARD

AUSTAR

奧星

Austar Lifesciences Limited

奧星生命科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6118)

Executive Directors:

Mr. Ho Kwok Keung, Mars
(Chairman and Chief Executive Officer)
Mr. Ho Kin Hung
Mr. Chen Yuewu
Madam Zhou Ning

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Non-executive Director:

Madam Ji Lingling

Principal place of business

in Hong Kong:
Workshop 6 on 1/F
New Trade Plaza
No. 6 On Ping Street, Shatin
New Territories
Hong Kong

Independent non-executive Directors:

Mr. Cheung Lap Kei
Madam Chiu Hoi Shan
Mr. Leung Oi Kin

26 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS**

INTRODUCTION

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. At the Annual General Meeting, resolutions relating to, among other matters, (i) the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors; and (ii) the re-election of retiring Directors will be proposed to seek approval of the Shareholders.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the Annual General Meeting, the Shareholders will be asked to consider and, if thought fit, to approve the grant of the Issue Mandate to enable the Directors to exercise the powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the number of issued Shares as at the date of the passing of the relevant resolution. As at the Latest Practicable Date, the number of Shares in issue was 512,582,000. Subject to the passing of the relevant resolution, the maximum number of new Shares (assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting) to be issued under the Issue Mandate is 102,516,400.

An ordinary resolution will also be proposed at the Annual General Meeting for the grant of the Repurchase Mandate to enable the Directors to exercise all the powers of the Company to repurchase Shares up to 10% of the number of issued Shares as at the date of the passing of the relevant resolution and to extend the Issue Mandate by an amount representing the aggregate number of issued Shares repurchased by the Company pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, the number of Shares in issue was 512,582,000. Accordingly, subject to the passing of the relevant resolution and assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting, the exercise of the Repurchase Mandate in full would enable the Company to repurchase up to 51,258,200 Shares.

The Issue Mandate and the Repurchase Mandate will expire: (a) at the conclusion of the Company's next annual general meeting following the Annual General Meeting; (b) at the expiration of the period within which the Company is required by applicable law or the Articles to hold its next annual general meeting; or (c) when varied or revoked by an ordinary resolution of the Company in a general meeting prior to the next annual general meeting following the Annual General Meeting, whichever is the earliest.

The Directors wish to state that they have no immediate plan to allot and issue any new Shares pursuant to the Issue Mandate (if granted).

An explanatory statement containing information necessary to enable the Shareholders to make an informed decision on the proposed resolution for the grant of the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises four executive Directors, namely Mr. Ho Kwok Keung, Mars, Mr. Ho Kin Hung, Mr. Chen Yewu and Madam Zhou Ning, one non-executive Director, namely Madam Ji Lingling, and three independent non-executive Directors, namely Mr. Cheung Lap Kei, Madam Chiu Hoi Shan and Mr. Leung Oi Kin.

According to Article 84 of the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he/she retires.

In accordance with Article 84 of the Articles, each of Mr. Ho Kin Hung, Madam Ji Lingling and Mr. Cheung Lap Kei will retire from the office of Director by rotation and each of them, being eligible, will offer himself/herself for re-election at the Annual General Meeting.

The Nomination Committee has considered the extensive experience of Mr. Cheung Lap Kei in the auditing and accounting field, his working profile and other perspectives, skills and experience as set out in Appendix II to this circular. The Nomination Committee is satisfied that Mr. Cheung Lap Kei has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively. Mr. Cheung Lap Kei possesses the perspective, skill and experience that can bring to the Board and ensure diversity in the composition of the Board.

The Nomination Committee has assessed the independence of Mr. Cheung Lap Kei based on the independence criteria as set out in the Listing Rules. The Nomination Committee is of the view that there is nothing that would affect the exercise of independent judgement by Mr. Cheung Lap Kei. Accordingly, with the recommendation of the Nomination Committee, the Board believes the re-election of Mr. Cheung Lap Kei as independent non-executive Director would be in the best interests of the Company and the Shareholders as a whole and has proposed that all the above retiring Directors stand for re-election as Directors at the Annual General Meeting.

Particulars of each of the above retiring Directors required to be disclosed pursuant to Rule 13.74 of the Listing Rules are set out in Appendix II to this circular.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

Set out on pages AGM-1 to AGM-5 of this circular is a notice convening the Annual General Meeting at which, among other proposed resolutions, ordinary resolutions will be proposed to approve the following:

- (1) the grant of the Issue Mandate;
- (2) the grant of the Repurchase Mandate;
- (3) the grant of the Extension Mandate; and
- (4) the re-election of retiring Directors.

If you do not intend to attend and vote at the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event by 10:00 a.m. on Wednesday, 29 May 2024 or not less than 48 hours before the time appointed for holding the adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

To the best of the Directors' knowledge, information and belief, having made reasonable enquiries, the Directors confirm that no Shareholder is required to abstain from voting at the Annual General Meeting.

CLOSURE OF REGISTER OF MEMBERS

To ascertain the Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 27 May 2024 to Friday, 31 May 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the Annual General Meeting, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by 4:30 p.m. on Friday, 24 May 2024.

RESPONSIBILITY STATEMENT

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

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed grant of the Issue Mandate, the Repurchase Mandate, the Extension Mandate, and the re-election of retiring Directors are in the best interests of the Company and the Shareholders and recommend the Shareholders to vote for the relevant resolutions set out in the notice of the Annual General Meeting.

GENERAL INFORMATION

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

MISCELLANEOUS

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

Yours faithfully,
On behalf of the Board
Austar Lifesciences Limited
Ho Kwok Keung, Mars
Chairman and Chief Executive Officer

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such a company must be fully paid up and all repurchase of shares by such a company must be approved in advance by an ordinary resolution of the shareholders, either by way of a general mandate or by specific approval of a specific transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the Company had 512,582,000 Shares in issue.

Subject to the passing of the resolution for the grant of the Repurchase Mandate (resolution numbered 4(B) as set out in the notice convening the Annual General Meeting contained in this circular), and on the basis of 512,582,000 Shares in issue and assuming that no Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 51,258,200 Shares.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements of the Company at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES

Repurchases must be paid out of funds legally available for the purpose and in accordance with the Articles, the Companies Act and other applicable laws of the Cayman Islands. A listed company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the laws of the Cayman Islands, any repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose or, if authorised by the Articles and subject to the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be repurchased must be provided for out of profits or the share premium account of the Company or, if authorised by the Articles and subject to the Companies Act, out of capital.

5. IMPACT OF REPURCHASES

On the basis of the current financial position of the Company and taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2023, being the date to which the most recent published audited accounts of the Company were made up. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date were as follows:

Month	Trading price per Share	
	Highest HK\$	Lowest HK\$
2023		
April	2.03	1.85
May	2.00	1.70
June	2.02	1.74
July	3.00	1.82
August	3.18	2.04
September	2.48	1.75
October	2.84	2.02
November	2.68	1.90
December	1.97	1.56
2024		
January	2.20	1.16
February	1.98	1.50
March	1.60	1.18
April (up to the Latest Practicable Date)	1.23	0.91

7. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rule 26 and rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Standard Fortune Holdings Limited, a company wholly owned by Mr. Ho Kwok Keung, Mars, executive Director, the chairman of the Board and chief executive officer of the Company, holds approximately 65.54% of the existing issued Shares.

The Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under rule 26 of the Takeovers Code as a consequence of any purchases pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

8. SHARES REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) during the previous six months up to the Latest Practicable Date.

9. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined under the Listing Rules) currently intends to sell any Shares to the Company or its subsidiaries if the Repurchase Mandate is approved at the Annual General Meeting and is exercised.

No core connected person (as defined under the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so if the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

Neither this explanatory statement nor the proposed share repurchase has any unusual features.

The following sets out the information of the Directors, who will retire from office by rotation at the Annual General Meeting pursuant to the Articles and, being eligible, offer themselves for re-election.

- (1) **Mr. Ho Kin Hung (“Mr. KH Ho”) (何建紅先生)**, aged 67, joined the Group on 20 August 2003. He was appointed as a Director on 9 January 2014 and has been an executive Director since 20 June 2014. Mr. KH Ho is also a director of two subsidiaries of the Company. He is responsible for overall management of operations and sales of the Group. Mr. KH Ho has over 40 years of experience in the pharmaceutical industry. Prior to joining the Group, Mr. KH Ho worked as a marketing executive at China Fen Hin Medicine Co., Ltd from February 1981 to January 1992, where he was responsible for marketing. China Fen Hin Medicine Co., Ltd was primarily engaged in the export and wholesale of Chinese medicine and health products. He obtained a higher diploma in China trade awarded jointly by the Hong Kong Management Association and the Institute of Research on Economics of SEZs, Hong Kong and Macau Jinan University, China in October 1987. Mr. KH Ho is a director of True Worth Global Limited, which is a substantial shareholder of the Company within the meaning of Part XV of the SFO.

Mr. KH Ho has renewed his letter of appointment with the Company for a fixed term of two years which commenced on 20 June 2022, subject to certain early termination clauses of the letter. The appointment is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles. Mr. KH Ho is not entitled to any additional remuneration for holding his office as an executive Director in addition to his current remuneration or salary payable under his existing employment contract with the Group. Under the existing employment contract, Mr. KH Ho is entitled to a salary of HK\$1,894,924.99 per annum with discretionary bonus which was determined with reference to his duties, responsibilities and the results of the Group.

Save as disclosed above, as at the Latest Practicable Date, Mr. KH Ho did not (i) hold any directorships in other listed companies in Hong Kong or overseas in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship with any other directors, senior management, substantial or controlling shareholder (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, save that Mr. KH Ho was deemed to be interested in 37,271,000 Shares held by True Worth Global Limited, a company wholly owned by Mr. KH Ho, by virtue of the provisions of the Part XV of SFO, Mr. KH Ho was not interested in any Shares within the meaning of Part XV of the SFO.

APPENDIX II**DETAILS OF RETIRING DIRECTORS
PROPOSED FOR RE-ELECTION**

Mr. KH Ho had been a director of the companies below, which had been dissolved or struck off prior to the Latest Practicable Date. As confirmed by Mr. KH Ho, each of such companies was dormant and solvent prior to the dissolution/being struck off.

Name of Company	Jurisdiction	Date of dissolution/ strike off	Nature of business before dissolution
Austar Scientific Limited (奧星科儀有限公司)	Hong Kong	7 July 2006	Inactive
Angelantoni-Austar Limited (奧星安吉拉東尼有限公司)	Hong Kong	5 October 2012	Holding company
PDMed Ltd	BVI	1 November 2008	Holding company
Austar Medical Industrial Limited (奧星醫療實業有限公司)	BVI	1 November 2007	Holding company
Austar Pharma Limited	BVI	1 November 2006	Holding company
Austar Pharma Research & Manufacturing Limited	BVI	1 November 2010	Holding company
Austar PMC (SH) Limited	BVI	2 May 2013	Holding company
Austar Medical Rubber (China) Limited (formerly known as Samsung Medical Rubber (China) Ltd.) (奧星醫療橡膠(中國)有限公司)(前稱為三星 醫療橡膠(中國)有限公司)	BVI	1 May 2013	Holding company
PD Med Limited (北京施普德生物醫學技術研究院有限公司)	PRC	17 June 2008	Inactive
SenXing Medical Rubber (Beijing) Limited (森星醫療橡膠(北京)有限公司)	PRC	28 December 2012	Inactive
Austar Real Project Consulting (Shanghai) Ltd. (奧星瑞爾工程諮詢(上海)有限公司)	PRC	12 March 2014	Inactive
Austar Inc.	USA	16 January 2007	Dormant

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. KH Ho and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

- (2) **Madam Ji Lingling (“Madam Ji”)** (季玲玲女士), aged 41, has been a non-executive Director since 20 June 2014, on which she joined the Group. She is also a member of each of the Audit Committee and the Risk Management Committee. Madam Ji is a qualified lawyer in the PRC and has over 15 years’ experience in legal compliance. Since July 2005, Madam Ji has been employed by a company controlled by Mr. Mars Ho, the chairman of the Board, an executive Director, the chief executive officer and one of the controlling shareholders (as defined under the Listing Rules) of the Company, as an assistant to Mr. Mars Ho, assisting him in overseeing all legal matters. Madam Ji graduated from 中國人民大學 (Renmin University of China*) in China with a bachelor’s degree in laws in July 2004 and from 北京大學 (Peking University*) in China with a master’s degree in laws in January 2012 respectively. Madam Ji also obtained the Master of Laws degree from Temple University of the United States in November 2017.

Madam Ji has renewed her letter of appointment with the Company for a fixed term of two years which commenced on 20 June 2023, subject to certain early termination clauses of the letter. The appointment is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles. Madam Ji is entitled to a Director’s fee of RMB529,476.00 per annum with discretionary bonus which was determined with reference to her duties, responsibilities, the prevailing market conditions and the recommendation of the Remuneration Committee.

Save as disclosed above, as at the Latest Practicable Date, Madam Ji did not (i) hold any directorships in any other listed companies in Hong Kong or overseas in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship with any other directors, senior management, substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Madam Ji did not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Madam Ji and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

- (3) **Mr. Cheung Lap Kei** (“**Mr. Cheung**”) (張立基先生), aged 52, has been an independent non-executive Director since 21 October 2014. He is also the chairman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee. Mr. Cheung is a fellow member of the Hong Kong Institute of Certified Public Accountants and CPA Australia. He has over 29 years of experience in auditing, accounting and financing. He has worked for big four accounting firms (Ernst & Young and KPMG, Certified Public Accountants). He has also served as different roles such as executive director, chief financial controller and company secretary, etc. in several companies, shares of which are listed on Mainboard of the Stock Exchange. Mr. Cheung received a bachelor’s degree in commerce from The Australian National University in Australia in September 1994, and a master’s degree in business administration from Deakin University in Australia in August 2006.

Mr. Cheung has renewed his letter of appointment with the Company for a fixed term of one year with effect from 21 October 2023, subject to certain early termination clauses of the letter. The appointment is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles. Mr. Cheung is entitled to a Director’s fee of HK\$180,000 per annum, which is determined with reference to his duties, responsibilities, the prevailing market conditions and the recommendation of the Remuneration Committee.

Save as disclosed above, as at the Latest Practicable Date, Mr. Cheung did not (i) hold any directorships in any other listed companies in Hong Kong or overseas in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship with any Directors, senior management, substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Cheung does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Cheung and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

AUSTAR

奥星

Austar Lifesciences Limited

奥星生命科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6118)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (“**Meeting**”) of Austar Lifesciences Limited (“**Company**”) will be held at 10:00 a.m. on Friday, 31 May 2024 at Conference Room, Rooms 2010-2013, 20th Floor, No. 1018, Changning Road, Changning District, Shanghai, the People’s Republic of China to consider and, if thought fit, transact the following ordinary businesses:

1. To receive and adopt the audited consolidated financial statements and the report of the directors of the Company (“**Director(s)**”) and the auditor’s report of the Company for the year ended 31 December 2023;
2.
 - (a) To re-elect Mr. Ho Kin Hung as an executive Director;
 - (b) To re-elect Madam Ji Lingling as a non-executive Director;
 - (c) To re-elect Mr. Cheung Lap Kei as an independent non-executive Director; and
 - (d) To authorise the board of Directors (“**Board**”) to fix the remuneration of the Directors;
3. To re-appoint Moore CPA Limited as the auditor of the Company and to authorise the Board to fix its remuneration; and
4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

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 (“**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 the unissued shares (“**Shares**”) in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to

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subscribe for or are convertible into shares of the Company), which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which may require the exercise of such powers after the expiry of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of options granted under any share option scheme or similar arrangement adopted from time to time by the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:
 - (i) 20 per cent. of the number of issued Shares on the date of the passing of this resolution; and
 - (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;

- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and

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- (e) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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, the Companies Act of the Cayman Islands or any other applicable law of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to shareholders of the Company whose names appear on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in, or in any territory outside Hong Kong, or the expense or delay that may be incurred in the determination of any such restrictions or obligations).”

(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 purchase Shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for this purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act of the Cayman Islands (“**Companies Act**”) and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the authority granted pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;

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- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and
 - (d) for the purposes of this resolution, “Relevant Period” means the period from the date of 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, the Companies Act or any other applicable law of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
- (C) “**THAT** conditional on the passing of resolutions numbered 4(A) and 4(B) above, the general mandate granted to the Directors pursuant to resolution numbered 4(A) above be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or dealt with by the Directors pursuant to or in accordance with such mandate of an amount representing the aggregate number of Shares purchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 4(B) above.”

On behalf of the Board
Austar Lifesciences Limited
Ho Kwok Keung, Mars
Chairman and Chief Executive Officer

Hong Kong, 26 April 2024

Principal place of business in Hong Kong:
Workshop 6 on 1/F
New Trade Plaza
No. 6 On Ping Street, Shatin
New Territories
Hong Kong

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Notes:

1. A member entitled to attend and vote at the Meeting shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed, or a certified copy of that power or authority, at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event by 10:00 a.m. on Wednesday, 29 May 2024 or not less than 48 hours before the time for holding the adjourned meeting.
3. In order to ascertain the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, 27 May 2024 to Friday, 31 May 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the Meeting, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by 4:30 p.m. on Friday, 24 May 2024.
4. In relation to the proposed resolution numbered 4(A) and the proposed resolution numbered 4(C) above, the approval is being sought from members as a general mandate in compliance with the Listing Rules. The Directors have no immediate plans to issue any new Shares pursuant to such mandates.
5. In relation to the proposed resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase the Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular despatched to the shareholders of the Company on the date hereof.
6. Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
7. All resolutions as set out in this notice to be put to vote at the Meeting will be decided by way of poll as required by the Listing Rules.
8. References to time and dates in this notice are to Hong Kong time and dates.

As at the date hereof, the Board comprises four executive Directors, namely Mr. Ho Kwok Keung, Mars (Chairman and Chief Executive Officer), Mr. Ho Kin Hung, Mr. Chen Yuewu and Madam Zhou Ning; one non-executive Director, namely Madam Ji Lingling; and three independent non-executive Directors, namely Mr. Cheung Lap Kei, Madam Chiu Hoi Shan and Mr. Leung Oi Kin.