
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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Joyzyme Group Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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JOYZYME GROUP LIMITED

愉悅集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8622)

- (1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(2) PROPOSED RE-APPOINTMENT OF AUDITOR;
(3) PROPOSED GRANTING OF GENERAL MANDATES TO
BUY BACK SHARES AND TO ISSUE SHARES;
(4) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED
AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**
-

The notice convening the Annual General Meeting (“AGM”) of **Joyzyme Group Limited** to be held at Suite 1004, 10th Floor, Chinachem Golden Plaza, No. 77 Mody Road, No. 16 Science Museum Road, Kowloon, Hong Kong on Friday, 26 June 2026 at 4:00 p.m. is set out on pages 41 to 45 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the Stock Exchange websites (www.hkexnews.hk) and the Company (www.joyzymebiotech.com).

Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy for use at the AGM in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the AGM (i.e. not later than 4:00 p.m. on Wednesday, 24 June 2026 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the AGM if they so wish. Treasury Shares, if any, and registered under the name of the Company shall have no voting rights at the Company’s general meetings. For the avoidance of doubt and for the purpose of the GEM Listing Rules, treasury Shares held under the name of CCASS shall abstain from voting at the Company’s general meetings.

This circular will remain on the “Latest Company Announcements” page of the Stock Exchange website at www.hkexnews.hk for at least 7 days from its date of publication and the Company’s website at www.joyzymebiotech.com.

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

29 May 2026

CHARACTERISTICS OF GEM

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

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

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	5
2. Proposed Re-election of Retiring Directors	5
3. Proposed Re-appointment of the Auditor	6
4. Proposed Granting of General Mandate to Buy Back Shares	7
5. Proposed Granting of General Mandate to Issue Shares	7
6. Proposed Amendments to the Memorandum and Articles of Association and Adoption of the Third Amended and Restated Memorandum and Articles of Association.....	8
7. AGM and Proxy Arrangement	9
8. Closure of Register of Members	9
9. Responsibility Statement	10
10. Recommendation	10
11. Competing Interests	10
Appendix I — Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting	11
Appendix II — Explanatory Statement on the Share Buy-back Mandate ...	16
Appendix III — Proposed Amendments to the Memorandum and Articles of Association and Adoption of the Third Amended and Restated Memorandum and Articles of Association	20
Notice of Annual General Meeting	41

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Suite 1004, 10th Floor, Chinachem Golden Plaza, No. 77 Mody Road, No. 16 Science Museum Road, Kowloon, Hong Kong on Friday, 26 June 2026 at 4:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 41 to 45 of this circular, or any adjournment thereof
“Articles of Association”	the second amended and restated articles of association of the Company currently in force (as amended from time to time)
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“close associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Company”	Jozyme Group Limited (愉悅集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended by the Stock Exchange from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to allot, issue or otherwise deal with additional Shares (including any sale or transfer of treasury shares out of treasury, if any) of not exceeding 20% of the total number of issued shares of the Company (excluding any treasury shares, if any) as at the date of passing of the proposed ordinary resolution at the AGM contained in item 6 of the notice of the AGM as set out on pages 41 to 45 of this circular
“Latest Practicable Date”	28 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Memorandum and Articles of Association”	the second amended and restated memorandum of association and articles of association of the Company (as amended from time to time)
“New Memorandum and Articles of Association”	the third amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments, proposed to be adopted by the Company at the AGM
“PRC”	the People’s Republic of China, for the purpose of this circular only, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles of Association as set out in the Appendix to this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571, 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 issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company

DEFINITIONS

“Share Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the company to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company (excluding any treasury shares) as at the date of passing of the proposed ordinary resolution at the AGM contained in item 5 of the notice of the AGM as set out on pages 41 to 45 of this circular
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers as approved by the Securities and Futures Commission as amended from time to time
“treasury shares”	Shares repurchased and held by the Company in treasury, as authorised by the laws of the Cayman Islands and the Articles of Association which include Shares repurchased by the Company and held or deposited in CCASS for sale on the Stock Exchange
“%”	per cent

LETTER FROM THE BOARD



JOYZYME GROUP LIMITED

愉悅集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8622)

Executive Directors:

Ms. Zhang Yujing (*Co-chairman*)
Dr. Zhou Xunyong (*Co-chairman*)
Mr. Zhang Chunguang
Mr. Poon Lai Yin Michael

Non-executive Director:

Dr. Bu Su

Independent Non-executive Directors:

Dr. Chow Kwok Fai Joseph
Mr. Tsui Wing Tak
Ms. Wang Yachun

*Principal Place of Business
in the PRC:*

1-3/F and 5/F, Building D
Shenzhen Junxuan
No. 16 Yinkui Road
Kui Xin Community
Kui Chong Office
Dapeng New District, Shenzhen
The PRC

*Principal Place of Business
in Hong Kong:*

Suite 1004, 10th Floor
Chinachem Golden Plaza
No. 77 Mody Road
No. 16 Science Museum Road
Kowloon
Hong Kong

Registered Office:

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

Hong Kong, 29 May 2026

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(2) PROPOSED RE-APPOINTMENT OF AUDITOR;
(3) PROPOSED GRANTING OF GENERAL MANDATES TO
BUY BACK SHARES AND TO ISSUE SHARES;
(4) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED
AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the forthcoming AGM to be held on 26 June 2026.

The resolutions to be proposed at the AGM, as ordinary business, include (i) receiving and approving the audited consolidated financial statements of the Company and reports of the Directors and auditor for the year ended 31 December 2025; (ii) ordinary resolutions relating to the proposed re-election of retiring Directors; (iii) ordinary resolution to re-appoint auditor of the Company; (iv) ordinary resolutions relating to the proposed granting of the Share Buy-back Mandate and Issuance Mandate; and (v) special resolutions relating to the proposed amendments to the Memorandum and Articles of Association and adoption of the third amended and restated Memorandum and Articles of Association.

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 84(1) of the Articles of Association, notwithstanding any other provisions in the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement at an annual general meeting at least once every three years.

In accordance with Article 83(3) of the Articles of Association, any Director appointed by the Board either to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the next following annual general meeting of the Company after the appointment and be subject to re-election at such meeting. On 30 June 2025, Ms. Wang Yachun (“**Ms. Wang**”) was appointed as an independent non-executive Director of the Company. On 20 November 2025, Dr. Zhou Xunyong (“**Dr. Zhou**”) was appointed by the Board as the co-chairman of the Company. Each of Ms. Wang and Dr. Zhou is retiring and being eligible, offer herself/himself for re-election at the AGM pursuant to Article 83(3) of the Articles of Association.

Pursuant to Article 84(2) of the Articles of Association, a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to Article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

LETTER FROM THE BOARD

In accordance with the above provisions of the Articles of Association, the Directors including Dr. Zhou, Ms. Wang and Dr. Chow Kwok Fai Joseph (the “**Retiring Directors**”) shall retire at the AGM and, being eligible, will offer themselves for re-election at the AGM.

Pursuant to Rule 17.46A of the GEM Listing Rules, the biographical details of the Retiring Directors standing for re-election at the AGM are set out in Appendix I to this circular.

In proposing the Retiring Directors to be re-elected as a Director at the AGM, the nomination committee of the Company (the “**Nomination Committee**”) has reviewed the independence and considered the valuable working experience, knowledge and professionalism of each of the Retiring Directors having regard the background and experience of each member of the Board, in accordance with the terms of reference of the Nomination Committee.

Based on the board diversity policy adopted by the Company, each of the Retiring Directors standing for re-election above brings to the Board a diversity of perspectives, including but not be limited to age, cultural and educational background, ethnicity, professional experience, skills, industry knowledge and length of service.

The Nomination Committee has also evaluated the performance of the Retiring Directors and found their performance satisfactory. With the nomination of the Nomination Committee, the Board has recommended that all the Retiring Directors stand for re-election as Directors at the AGM. As a good corporate governance practice, each of the Retiring Directors has abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders.

Note: Any Shareholder who wishes to nominate a person to stand for election as a Director at the AGM should lodge with the Company Secretary of the Company at Suite 1004, 10th Floor, Chinachem Golden Plaza, No. 77 Mody Road, No. 16 Science Museum Road, Kowloon, Hong Kong within the period from Monday, 1 June 2026 to Monday, 15 June 2026, both days inclusive, (i) written nomination of the candidate, (ii) written confirmation from such nominated candidate of his/her willingness to be elected as Director, and (iii) biographical details of such nominated candidate as required under Rule 17.50(2) of the GEM Listing Rules for publication by the Company.

3. PROPOSED RE-APPOINTMENT OF THE AUDITOR

The financial statements of the Group for the year ended 31 December 2025 were audited by Forvis Mazars CPA Limited whose term of office will expire upon the conclusion of the AGM and being eligible, offer themselves for re-appointment as the auditor of the Company.

Details of the re-appointment of auditor are set out in the proposed ordinary resolution contained in item 4 of the notice of AGM as set out on pages 41 to 45 of this circular.

LETTER FROM THE BOARD

4. PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 27 June 2025, a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility and discretion to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares representing a maximum of 51,547,200 Shares upon exercise of the general mandate to buy back shares (exclusive of treasury shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the AGM as set out on pages 41 to 45 of this circular (i.e. a total of 51,547,200 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the AGM) and the Company did not hold any treasury shares. The Directors wish to state that they have no immediate plan to buy back any Shares pursuant to the Share Buy-back Mandate.

The Share Buy-back Mandate will lapse on the earliest of (i) the conclusion of the next AGM of the Company; (ii) the expiration of the period within which the next AGM of the Company is required by the Articles of Association or any applicable laws to be held; and (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement required by Rule 13.08 of the GEM Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

5. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 27 June 2025, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility and discretion to issue Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of treasury shares out of treasury, if any) of not exceeding 20% of the total number of issued Shares (exclusive of treasury shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the AGM as set out on pages 41 to 45 of this circular (i.e. a total of 103,094,400 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the AGM) and the Company did not hold any treasury shares. The Issuance Mandate will lapse on the earliest of (i) the conclusion of the next AGM of the Company; (ii) the expiration of the period within which the next AGM of the Company is required by the Articles of Association or any applicable laws to be held; and (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

LETTER FROM THE BOARD

An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the AGM. Details of the Issuance Mandate are set out in the proposed ordinary resolution contained in item 7 of the notice of AGM as set out on pages 41 to 45 of this circular.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

6. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 28 May 2026 in relation to the Proposed Amendments to the Memorandum and Articles of Association and the proposed adoption of the New Memorandum and Articles of Association (the “**Proposed Adoption**”).

The board proposes to amend and restate the existing Memorandum and Articles of Association for the purpose of, among others, (i) aligning the Memorandum and Articles of Association with the latest regulatory requirements, including the relevant provisions of the GEM Listing Rules in relation to the treasury share regime and the further expansion of the paperless listing regime; (ii) making necessary provisions for the uncertificated securities market regime; and (iii) making necessary and consequential and housekeeping updates to align the existing Memorandum and Articles of Association with applicable laws of the Cayman Islands and the GEM Listing Rules. The Board also proposes to adopt a new set of amended and restated memorandum and articles of association of the Company which consolidate the Proposed Amendments in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association in their entirety.

Details of the Proposed Amendments are set out in the Appendix III to this circular. The Proposed Amendments are prepared in English language, and the Chinese translation is for reference only. In case there is any discrepancy or inconsistency between the English and Chinese versions of the Proposed Amendments, the English version shall prevail.

Save for the Proposed Amendments, the contents of the other provisions of the Memorandum and Articles of Association shall remain unchanged.

The legal advisors of the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform with the requirements of the GEM Listing Rules and the legal advisors of the Company as to Cayman Islands laws have confirmed that the Proposed Amendments do not violate the applicable laws of the Cayman Islands. In addition, the Company confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

LETTER FROM THE BOARD

The Proposed Amendments and the Proposed Adoption of the New Memorandum and Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the AGM and shall take effect on the date the relevant special resolution is approved at the AGM.

7. AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 41 to 45 of this circular.

Pursuant to Rule 17.47(4) of the GEM Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides in good faith to allow a resolution relating purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the GEM Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the Stock Exchange websites (www.hkexnews.hk) and the Company (www.joynzymebiotech.com). Whether or not you intend to be present at the AGM, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the AGM (i.e. not later than 4:00 p.m. on Wednesday, 24 June 2026 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish, in such event, the authority of your proxy will be revoked.

Treasury Shares, if any and registered under the name of the Company, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, for the purpose of the GEM Listing Rules, Treasury Shares, if any, pending withdrawal from and/or transferring through CCASS shall not bear any voting rights at the Company's general meeting(s).

8. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday, 23 June 2026 to Friday, 26 June 2026, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 22 June 2026.

LETTER FROM THE BOARD

9. RESPONSIBILITY STATEMENT

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

10. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, granting of the Share Buy-back Mandate and the Issuance Mandate, the proposed re-appointment of the auditor and the Proposed Amendments and the proposed adoption of the New Memorandum and Articles of Association are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

11. COMPETING INTERESTS

To the best knowledge of the Directors, none of the Directors or the controlling Shareholders (as defined in the GEM Listing Rules) of the Company, nor any of their respective close associates (as defined in the GEM Listing Rules), had any interest as at the Latest Practicable Date that competes or may compete with the business of the Group, which would be required to be disclosed under Rule 11.04 of the GEM Listing Rules.

Yours faithfully,
For and on behalf of the Board
Joyzyme Group Limited
ZHANG Yujing
Co-Chairman and Executive Director

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

(1) Dr. Zhou Xunyong

Position and experience

Dr. Zhou Xunyong (周訓勇博士) (“**Dr. Zhou**”), aged 50, was appointed as our executive Director and co-chairman of our Board on 20 November 2025. He is mainly responsible for the management of our Board, giving strategic advice and guidance on the business and operations of our Group.

Dr. Zhou is an entrepreneur and researcher with over 6 years of experience in biotechnology and health innovation. Dr. Zhou’s main topic of research is enzyme-based theory for food products, cosmetics, daily chemicals and tea, and held over 20 patents as at the date of this circular. He has published many research papers on enzyme-based theory in international academic journals and conferences as well as authored a book with the title of “酶基免疫平衡”. Dr. Zhou obtained 2026 Forbes China Pioneer Innovators in Industry Development in March 2026. Dr. Zhou is principally engaged in the development in biological enzyme solutions and cell therapy technologies through his other companies, including Nanjing Hezhen Holding Group Co., Ltd.* (南京和臻控股集團有限公司), which is owned by him as to 99% and is principally engaged in using healthcare generative pre-training transformer and enzyme therapy knowledge to co-create a sharing platform to provide customers with a new generation of health solutions and its 70%-owned subsidiary, Changsha Kerong Health Technology Co., Ltd.* (長沙可容健康科技股份有限公司), which is principally engaged in digital health services to customers, which has established a health service team with medical experts, product experts and service experts as the core, and features artificial intelligence to provide users with health education, health consultation, and health management services. Dr. Zhou also owns 99% equity interest in Nanjing Zhencui Holding Group Co., Ltd.* (南京臻萃控股集團有限公司), which has a wholly-owned subsidiary, Zhencui (Jiangsu) Enzyme Technology Development Co., Ltd.* (臻萃(江蘇)酶科技發展有限公司) that operates a research and production plant for enzymes based products in Suqian City, Jiangsu Province, the PRC.

Dr. Zhou graduated from Tianjin University (天津大學) of the PRC with a Bachelor of Engineering degree majoring in Business Administration in December 2002 and Fudan University (復旦大學) of the PRC with a Master of Laws degree in January 2011. Dr. Zhou subsequently obtained his Doctorate degree in Business Administration from the Université Nice-Sophia Antipolis in Nice, France in December 2016. He is currently the honorary chairman of the Vaccine and Immune Health Branch of the Liaoning Immunology Society (遼寧省免疫學會疫苗和免疫健康分會名譽主任委員) and a member of the National Enzyme Engineering and Fermentation Engineering Professional Committee (全國酶工程和發酵工程專業委員會委員).

* For identification purpose only

Dr. Zhou was a director of DT Cloud Star Acquisition Corporation (stock code: DTSQ.NASDAQ) from 26 November 2025 to April 2026, and Linkage Global Inc (stock code: LGCB.NASDAQ) from 13 February 2026 to April 2026, the shares of the both companies are listed on the Nasdaq Stock Market.

Save as disclosed above, Dr. Zhou has not held any directorships in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas in the past three years.

Length of service and emoluments

Dr. Zhou has entered into a director's service agreement with the Company for an initial fixed term of three years commencing from the date of appointment and will continue thereafter until terminated by either party giving not less than three months' notice.

Dr. Zhou is also subject to retirement by rotation and eligible for re-election at the AGM in accordance with the Articles of Association.

Dr. Zhou is entitled to director's emolument of HK\$360,000 per annum.

Relationships

Apart from being an executive Director and saved as disclosed above, Dr. Zhou does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company or their respective associates as at the Latest Practicable Date.

Interests in Shares

As at the Latest Practicable Date, Dr. Zhou was interested in 259,520,000 Shares, representing 50.35% of the Company's total issued Shares under Part XV of the SFO.

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

There is no information which is discloseable nor is/was Dr. Zhou involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters concerning Dr. Zhou that need to be brought to the attention of the Shareholders.

(2) Ms. Wang Yachun*Position and experience*

Ms. Wang Yachun (王亞純女士) (“**Ms. Wang**”), aged 42, was appointed as our independent non-executive Director on 30 June 2025. She is responsible for supervising our Group’s compliance, corporate governance matters and providing independent advice to our Group.

Ms. Wang has experience in accounting. Ms. Wang is currently serving as a director of Jiangsu Zhengzhe Financial Management Consulting Co., Ltd.* (江蘇正哲財務管理諮詢有限公司), a company engaged in providing the financial management consulting and business management consulting to corporations in the PRC. Ms. Wang obtained a degree of Bachelor of Accounting from Hunan Agricultural University (湖南農業大學) in the PRC in 2008. She has passed all required subjects of the professional stage of the National Uniform Certified Public Accountant Examination of the PRC in 2014.

Ms. Wang has not held any directorships in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas in the past three years.

Length of service and emoluments

Ms. Wang has entered into an appointment letter with the Company for an initial term of three years commencing from the date of appointment and will continue thereafter until terminated by either party giving not less than one month’s written notice to the other party.

Ms. Wang is also subject to retirement by rotation and eligible for re-election at the AGM in accordance with the Articles of Association.

Ms. Wang is entitled to director’s emolument of HK\$120,000 per annum.

Relationships

Apart from being an independent non-executive Director and a member of Nomination Committee and audit committee of the Company (the “**Audit Committee**”), and the chairman of remuneration committee of the Company (the “**Remuneration Committee**”) and saved as disclosed above, Ms. Wang does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company or their respective associates as at the Latest Practicable Date.

* For identification purpose only

Interests in Shares

As at the Latest Practicable Date, Ms. Wang did not have any interest in Shares under Part XV of the SFO.

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

There is no information which is discloseable nor is/was Ms. Wang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters concerning Ms. Wang that need to be brought to the attention of the Shareholders.

(3) Dr. Chow Kwok Fai Joseph*Position and experience*

Dr. Chow Kwok Fai Joseph (周國輝) (“**Dr. Chow**”), aged 53, was appointed as our independent non-executive Director on 16 December 2020. Dr. Chow is responsible for supervising our Group’s compliance, corporate governance matters and providing independent advice to our Group.

Dr. Chow graduated from the Monash University in October 1997 with a degree in the Bachelor of Science. He obtained a Master of Medical Sciences degree and a Doctor of Philosophy degree in November 2000 and November 2007 respectively in the University of Hong Kong. Dr. Chow has more than 20 years of experiences in the fields of biomedical testing and molecular diagnostics technology. Since April 2018, Dr. Chow has been the chief executive officer of Zhejiang Thunderbio Innovation Limited* (浙江達普生物科技有限公司) (“**Thunderbio**”) and Dr. Chow has led his team of inventors and experts at Thunderbio in commercializing the application of molecular diagnosis and microfluidic technology, being the technology with growing applications in more efficient biomedical testing.

Dr. Chow has not held any directorships in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas in the past three years.

Length of service and emoluments

Dr. Chow has entered into an appointment letter with the Company for an initial term of three years commencing from the date of appointment and will continue thereafter until terminated by either party giving not less than one month’s written notice to the other party.

* For identification purpose only

Dr. Chow is also subject to retirement by rotation and eligible for re-election at the AGM in accordance with the Articles of Association.

Dr. Chow is entitled to director's emolument of HK\$100,000 per annum.

Relationships

Apart from being an independent non-executive Director and a member of Audit Committee, Remuneration Committee and Nomination Committee and saved as disclosed above, Dr. Chow does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company or their respective associates as at the Latest Practicable Date.

Interests in Shares

As at the Latest Practicable Date, Dr. Chow did not have any interest in Shares under Part XV of the SFO.

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

There is no information which is discloseable nor is/was Dr. Chow involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters concerning Dr. Chow that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the GEM Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Share Buy-back Mandate pursuant to Rule 13.08 of the GEM Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 515,472,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the AGM in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the AGM, i.e. being 515,472,000 Shares, the Directors would be authorized under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 51,547,200 Shares, representing 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of the AGM.

2. REASONS FOR SHARE BUY-BACK

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

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders. The Company may cancel Shares repurchased or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchase.

3. FUNDING OF SHARE BUY-BACK

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

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2025 and announced on 27 March 2026) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

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

Month	Highest HK\$	Lowest HK\$
2025		
May	0.455	0.355
June	0.430	0.390
July	0.410	0.285
August	0.400	0.360
September	0.435	0.360
October	0.750	0.380
November	0.620	0.310
December	0.520	0.300
2026		
January	0.435	0.365
February	0.400	0.320
March	0.360	0.295
April	0.355	0.300
May (<i>up to the Latest Practicable Date</i>)	0.345	0.220

6. GENERAL

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

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

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

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

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Dr. Zhou Xunyong ("**Controlling Shareholder**"), controlled the exercise of voting rights in respect of a total of 259,520,000 Shares, representing 50.35% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the shareholding of the Controlling Shareholders would be increased to approximately 55.94% of the issued share capital of the Company.

The Directors consider that such increase in shareholding would not give rise to an obligation to make a mandatory offer under the Takeovers Code as a result of any buy-back to be made under the Share Buy-back Mandate. However, the GEM Listing Rules prohibit a company from making buy-back of its shares on the Stock Exchange if the result of the buy-back would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the company's issued share capital would be in public

hands. The Directors therefore will not propose to buy back Shares if it would result in less than 25% of the issued Shares in public hands.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not bought back any of the Shares (whether on GEM or otherwise).

APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The following are the Proposed Amendments to the Memorandum and Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Memorandum and Articles of Association. If the serial numbering of the clauses of the Memorandum and Articles of Association is changed due to the addition, deletion or re-arrangement of certain clauses made in these amendments, the serial numbering of the clauses of the New Memorandum and Articles of Association as so amended shall be changed accordingly, including cross references.

If there is any inconsistency between the English and Chinese versions of the New Memorandum and Articles of Association, the English version shall prevail.

(1) The original Clause 1, which reads:

“1. The name of the Company is Huakang Biomedical Holdings Company Limited and its dual foreign name is 華康生物醫學控股有限公司。”

is to be revised as:

“1. The name of the Company is **Joyzyme Group Limited**~~Huakang Biomedical Holdings Company Limited~~ and its dual foreign name is 愉悅集團有限公司華康生物醫學控股有限公司。”

(2) The following new definitions are to be inserted in alphabetical order in Article 2:

“ASR Code”	the Code of Conduct for Approved Securities Registrars published by the SFC as amended from time to time.
“Central Clearing and Settlement System”	the Central Clearing and Settlement System operated by HKSCC.
“HKSCC”	the Hong Kong Securities Clearing Company Limited.
“Securities and Futures Ordinance”	the Securities and Futures Ordinance, Cap. 571 of the laws of Hong Kong, as amended from time to time.
“SFC”	the Securities and Futures Commission of Hong Kong.
“Treasury Share(s)”	share(s) repurchased or acquired by the Company and held by the Company as treasury share(s).

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

(6) The original Article 3(2) which reads:

“3. (2) Subject to the Act, the Company’s Memorandum and Articles of Association and, where applicable, the GEM Listing Rules and/or the rules of any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Act. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Act.”

is to be revised as:

“3. (2) Subject to the Act, the Company’s Memorandum and Articles of Association and, where applicable, the GEM Listing Rules and/or the rules of any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Act. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Act. **Shares acquired, purchased or redeemed by the Company may be cancelled or (subject to the GEM Listing Rules and regulations of any Designated Stock Exchange on which the shares of the Company are listed and any other relevant competent regulatory authority) classified and held as Treasury Shares.**”

(7) The following new articles are to be inserted immediately following Article 3(5):

“3A. Shares that the Company acquires, purchases or redeems in accordance with the Act shall be held as Treasury Shares and not treated as cancelled if:

- (a) the Board so determines prior to the acquisition, purchase or redemption; and**
- (b) the relevant provisions of the Memorandum of Association, the Articles of Association and the Act are otherwise complied with.**

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

- 3B. No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company’s assets (including any distribution of assets to members on a winding up) may be made to the Company in respect of a Treasury Share. Nothing in this Article 3B prevents an allotment of shares as fully paid bonus shares in respect of a Treasury Share and shares allotted as fully paid bonus shares in respect of a Treasury Share shall be treated as Treasury Shares.**
- 3C. The Company shall be entered in the register as the holder of the Treasury Shares. However:**
- (a) the Company shall not be treated as a Member for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void; and**
 - (b) a Treasury Share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Act.**
- 3D. Treasury Shares may be disposed of by the Company in accordance with the Act and otherwise on such terms and conditions as the Board determines.**
- 3E. Subject to the GEM Listing Rules and regulations of any Designated Stock Exchange on which the shares of the Company are listed and any other relevant competent regulatory authority, the Board may by a resolution of the Directors at any time:**
- (a) cancel any one or more Treasury Shares; or**
 - (b) transfer any one or more Treasury Shares to any person, whether or not for valuable consideration (including at a discount to the nominal or par value of such shares).”**

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

(8) The original Article 10 which reads:

“10. Subject to the Act and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, *mutatis mutandis*, apply, but so that:”

is to be revised as:

“10. Subject to the Act and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated ~~either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or~~ with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, *mutatis mutandis*, apply, but so that:”

(9) The original Article 10(a) which reads:

“10. (a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum; and”

is to be revised as:

“10. (a) the necessary quorum (~~other than~~ **including** at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class ~~and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum; and~~”

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

(10) The original Article 18 which reads:

“18. Every person whose name is entered, upon an allotment of shares, as a Member in the Register shall be entitled, without payment, to receive one certificate for all such shares of any one class or several certificates each for one or more of such shares of such class upon payment for every certificate after the first of such reasonable out-of-pocket expenses as the Board from time to time determines.”

is to be revised as:

“18. **Every person whose name is entered as a member in the register shall be entitled to hold his shares in uncertificated form through the UNSRT System, the Central Clearing and Settlement System, or any other system approved under the Securities and Futures Ordinance and the USM Rules, as applicable, in compliance with the GEM Listing Rules and other relevant regulations. Where shares are held in certificated form, subject to the USM Rules, every** Every person whose name is entered, upon an allotment of shares, as a Member in the Register shall be entitled, without payment, to receive one certificate for all such shares of any one class or several certificates each for one or more of such shares of such class upon payment for every certificate after the first of such reasonable out-of-pocket expenses as the Board from time to time determines. **The Company shall comply with all applicable laws and regulations to facilitate the holding, transfer, and registration of its shares in uncertificated form, including electronic processes for corporate actions, as required by the uncertificated securities market regime.**”

(11) The original Article 19 which reads:

“19. Share certificates shall be issued within the relevant time limit as prescribed by the Act or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.”

is to be revised as:

“19. ~~Share~~**For certificated shares, share** certificates shall be issued within the relevant time limit as prescribed by the Act or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.”

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

(12) The original Article 21 which reads:

“21. If a share certificate shall be damaged or defaced or alleged to have been lost, stolen or destroyed a new certificate representing the same shares may be issued to the relevant Member upon request and on payment of such fee as the Designated Stock Exchange may determine to be the maximum fee payable or such lesser sum as the Board may determine and, subject to compliance with such terms (if any) as to evidence and indemnity and to payment of the costs and reasonable out-of-pocket expenses of the Company in investigating such evidence and preparing such indemnity as the Board may think fit and, in case of damage or defacement, on delivery of the old certificate to the Company provided always that where share warrants have been issued, no new share warrant shall be issued to replace one that has been lost unless the Directors are satisfied beyond reasonable doubt that the original has been destroyed.”

is to be revised as:

“21. If a share certificate shall be damaged or defaced or alleged to have been lost, stolen or destroyed a new certificate representing the same shares may be issued to the relevant Member upon request and on payment of such fee as ~~the Designated Stock Exchange may determine~~ **permitted under the GEM Listing Rules and ASR Code** to be the maximum fee payable or such lesser sum as the Board may determine and, subject to compliance with such terms (if any) as to evidence and indemnity and to payment of the costs and reasonable out-of-pocket expenses of the Company in investigating such evidence and preparing such indemnity as the Board may think fit and, in case of damage or defacement, on delivery of the old certificate to the Company provided always that where share warrants have been issued, no new share warrant shall be issued to replace one that has been lost unless the Directors are satisfied beyond reasonable doubt that the original has been destroyed.”

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

(13) The original Article 44 which reads:

“44. The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.”

is to be revised as:

“44. The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members **and holders of Prescribed Securities (as defined in the USM Rules)** without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. **The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.**”

(14) The original Article 46(1) which reads:

“46. (1) Subject to these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.”

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

is to be revised as:

“46. (1) Subject to these Articles, **the Act and all applicable laws and regulations, including the Securities and Futures Ordinance and USM Rules**, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time, **or may transfer all or any of his shares in uncertificated form through the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the Designated Stock Exchange or the SFC.**”

(15) The original Article 47 which reads:

“47. The instrument of transfer shall be executed by or on behalf of the transferor and the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferee in any case which it thinks fit in its discretion to do so. Without prejudice to the last preceding Article, the Board may also resolve, either generally or in any particular case, upon request by either the transferor or transferee, to accept mechanically executed transfers. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof. Nothing in these Articles shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any share by the allottee in favour of some other person.”

is to be revised as:

“47. **Subject to the Act and all applicable laws and regulations, including the Securities and Futures Ordinance and USM Rules, transfers of shares may be effected in uncertificated form through the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the Designated Stock Exchange or the SFC, without the need for a written instrument of transfer. For certificated shares,** tThe instrument of transfer shall be executed by or on behalf of the transferor and the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferee in any case which it thinks fit in its discretion to do so. Without prejudice to the last preceding Article, the Board may also resolve, either generally or in any particular case, upon request by either the transferor or transferee, to accept mechanically executed transfers. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof. Nothing in these Articles shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any share by the allottee in favour of some other person.”

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

(16) The original Article 49 which reads:

“49. Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless:–

- (a) a fee of such maximum sum as the Designated Stock Exchange may determine to be payable or such lesser sum as the Board may from time to time require is paid to the Company in respect thereof;
- (b) the instrument of transfer is in respect of only one class of share;
- (c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the Act or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and
- (d) if applicable, the instrument of transfer is duly and properly stamped.”

is to be revised as:

“49. Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless:–

- (a) **the transfer is made in the form or manner as the Board may from time to time specify;**
- ~~(a)~~ a fee of such maximum sum as the Designated Stock Exchange may determine to be payable or such lesser sum as the Board may from time to time require is paid to the Company in respect thereof;
- ~~(b)~~ **if applicable,** the instrument of transfer is in respect of only one class of share;
- (c)
- ~~(c)~~ **for certificated shares,** the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the Act or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and
- (d)

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

- (d) if applicable, the instrument of transfer is duly and properly stamped.”
(e)

(17) The original Article 55(2)(c) which reads:

“55. (2) (c) the Company, has given notice of its intention to sell such shares to, and caused advertisement both in daily newspaper and in a newspaper circulating in the area of the last known address of such Member or any person entitled to the share under Article 54 and where applicable, in each case in accordance with the requirements of, the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.”

is to be revised as:

“55. (2) (c) the Company, has given notice of its intention to sell such shares to, and caused advertisement both in daily newspaper and in a newspaper circulating in the area of the last known address of such Member or any person entitled to the share under Article 54 **or, subject to the GEM Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as provided in these Articles** and where applicable, in each case in accordance with the requirements of, the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement **or such electronic communication.**”

(18) The original Article 56 which reads:

“56. An annual general meeting of the Company shall be held in each financial year other than the financial year of the Company’s adoption of these Articles and such annual general meeting must be held within six (6) months after the end of the Company’s financial year (unless a longer period would not infringe the GEM Listing Rules, if any).”

is to be revised as:

“56. An annual general meeting of the Company shall be held ~~forin~~ each financial year ~~other than the financial year of the Company’s adoption of these Artieles~~ and such annual general meeting must be held within six (6) months after the end of the Company’s financial year (unless a longer period would not infringe the GEM Listing Rules, if any).”

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

(19) The original Article 58 which reads:

“58. The Board may whenever it thinks fit call extraordinary general meetings. Subject to the GEM Listing Rules, any one or more Member(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may convene such meeting, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.”

is to be revised as:

“58. The Board may whenever it thinks fit call extraordinary general meetings. Subject to the GEM Listing Rules, any one or more Member(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, **on a one vote per share basis**, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may convene such meeting, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.”

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

(20) The original Article 66(1) which reads:

“66. (1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person, or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.”

is to be revised as:

“66. (1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person, or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. **Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.** For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.”

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

(21) The original Article 81(2) which reads:

“81. (2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to vote individually on a show of hands.”

is to be revised as:

“81. (2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, **the right to speak and vote and**, where a show of hands is allowed, the right to vote individually on a show of hands.”

(22) The original Article 83(3) which reads:

“83. (3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election.”

is to be revised as:

“83 (3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office **only** until the ~~first~~~~next following~~ annual general meeting of the Company **after his appointment** and shall then be eligible for re-election.”

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

(23) The original Article 83(5) which reads:

“83. (5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).”

is to be revised as:

“83. (5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director **(including a managing or other executive Director)** at any time before the expiration of his ~~period~~**term** of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).”

(24) The original Article 139 which reads:

“139. Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders.”

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

is to be revised as:

“139. Any dividend, interest, **bonus** or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends, **interests, bonuses** or other moneys payable or property distributable in respect of the shares held by such joint holders. **For the avoidance of doubt, any dividend, interest, bonuses or other sums payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Board may determine and the Company shall not be responsible for any loss in transmission.**”

(25) The original Article 140 which reads:

“140. All dividends or bonuses unclaimed for one (1) year after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed. Any dividend or bonuses unclaimed after a period of six (6) years from the date of declaration shall be forfeited and shall revert to the Company. The payment by the Board of any unclaimed dividend or other sums payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof.”

is to be revised as:

“140. All dividends, **interests** or bonuses unclaimed for one (1) year after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed. Any dividend or bonuses unclaimed after a period of six (6) years from the date of declaration shall be forfeited and shall revert to the Company. The payment by the Board of any unclaimed dividend, **interests, bonuses** or other sums payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof.”

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

(26) The original Article 149 which reads:

“149. Subject to Article 150, a printed copy of the Directors’ report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors’ report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.”

is to be revised as:

“149. Subject to Article 150, a ~~printed~~ copy of the Directors’ report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors’ report, shall be sent **in accordance with Article 158** to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.”

(27) The original Article 150 which reads:

“150. Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the GEM Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company’s annual accounts and the directors’ report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors’ report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company’s annual financial statement and the directors’ report thereon.”

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

is to be revised as:

“150. Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the GEM Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company’s annual accounts and the directors’ report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors’ report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete ~~printed~~ copy of the Company’s annual financial statement and the directors’ report thereon.”

(28) The original Article 152(1) which reads:

“152. (1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.”

is to be revised as:

“152. (1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall **by ordinary resolution** appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.”

(29) The original Article 154 which reads:

“154. The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine.”

is to be revised as:

“154. The remuneration of the Auditor shall be fixed by **an ordinary resolution passed at a** ~~the Company in~~ general meeting or in such manner as the Members may determine.”

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

(30) The original Article 158(1)(e) which reads:

“158 (1) (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;”

is to be revised as:

“158 (1) (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5); ~~subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;~~”

(31) The original Article 158(1)(f) which reads:

“158 (1) (f) by publishing it on the Company’s website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the Notice document or publication is available on the Company’s computer network website (a “notice of availability”); or”

is to be revised as:

“158 (1) (f) by publishing it on the Company’s website **or the website of the Designated Stock Exchange** to which the relevant person may have access; ~~subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the Notice document or publication is available on the Company’s computer network website (a “notice of availability”); or”~~

(32) The original Article 158(2) which reads:

“158. (2) The notice of availability may be given by any of the means set out above other than by posting it on a website.”

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

is to be revised as:

“158. (2) ~~[intentionally deleted]–The notice of availability may be given by any of the means set out above other than by posting it on a website.”~~

(33) The original Article 159(b) which reads:

“159. (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company’s website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;”

is to be revised as:

“159. (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. ~~A Notice placed on the Company’s website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;”~~

(34) The original Article 159(c) which reads:

“159. (c) if published on the Company’s website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;”

is to be revised as:

“159. (c) if published on the Company’s website **or the website of the Designated Stock Exchange**, shall be deemed to have been served on the **first** day on which the notice, document or publication first so appears on the Company’s website to ~~which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later~~**it was so published;**”

(35) The original Article 165 which reads:

“165. Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 of December in each year.”

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

is to be revised as:

“165. Unless otherwise determined by the Directors, the financial year end of the Company shall be 31st of December in each year.”

(36) The following new articles are to be inserted immediately following Article 167:

“ELECTRONIC INSTRUCTIONS BY MEMBERS

168. To the extent permitted by applicable law and unless otherwise restricted or prohibited by the GEM Listing Rules, the Company shall accept instructions from Members and its securities holders (including meeting attendance indications, proxy appointments, revocations, voting directions, and responses to corporate communications) transmitted by electronic means, subject to reasonable authentication measures as the Board may from time to time determine.

UNCERTIFICATED SECURITIES AND ELECTRONIC PROCESSES

169. The Company shall comply with all applicable laws and regulations, including the Securities and Futures Ordinance and the USM Rules made under the Securities and Futures Ordinance, to facilitate the holding, transfer, and registration of its shares or other prescribed securities in uncertificated form through electronic means, including via the UNSRT System or other systems approved by the SFC and the Designated Stock Exchange. The Company is authorised to take all reasonably practicable steps to support electronic communication with securities holders, including but not limited to electronic voting, proxy instructions, and distribution of corporate action proceeds, and to maintain compatibility with the uncertificated securities market regime. Any provisions in these Articles relating to the issuance, holding, or transfer of securities (including shares) or concerning share certificates shall be interpreted to permit compliance with such electronic processes and systems, to the extent permitted by the laws of the Cayman Islands.”

NOTICE OF ANNUAL GENERAL MEETING



JOYZYME GROUP LIMITED

愉悅集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8622)

NOTICE IS HEREBY GIVEN that the AGM of **Joyzyme Group Limited** (the “**Company**”) will be held at Suite 1004, 10th Floor, Chinachem Golden Plaza, No. 77 Mody Road, No. 16 Science Museum Road, Kowloon, Hong Kong on Friday, 26 June 2026 at 4:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and approve the audited consolidated financial statements of the Company and the reports of the directors and auditor for the year ended 31 December 2025.
2. To re-elect, each as a separate resolution, the following directors:
 - (a) Dr. Zhou Xunyong as an executive director of the Company;
 - (b) Ms. Wang Yachun as an independent non-executive director of the Company; and
 - (c) Dr. Chow Kwok Fai Joseph as an independent non-executive director of the Company.
3. To authorize the board of directors of the Company to fix the respective directors’ remuneration.
4. To re-appoint Forvis Mazars CPA Limited as auditor of the Company and to authorize the board of directors to fix their remuneration.

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

5. **“THAT:**
 - (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares (including any sale or transfer of treasury shares out of treasury, if any) in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purposes of this resolution:

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

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

6. **“THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to exercise all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (including any sale or transfer of treasury shares out of treasury, if any) and to make or grant offers, agreements and options (including bonds, notes, debentures, warrants and other securities which carry rights to subscribe for or are convertible into the Company’s shares) and rights of exchange or conversion which would or might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorize the directors of the Company during the Relevant Period of the Company to make or grant offers, agreements and options (including bonds, notes, debentures, warrants and other securities which carry rights to subscribe for or are convertible into the Company’s shares) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of shares (including any sale or transfer of treasury shares out of treasury) allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company;
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company;
 - (iv) any issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants, bonds or debentures of the Company or any securities which are convertible into shares of the Company; or
 - (v) a specific authority granted by the shareholders of the Company,

shall not exceed 20% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date 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 passing of this resolution until whichever is the earliest of:

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

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

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this resolution.”

SPECIAL RESOLUTION

8. To consider and, if thought fit, pass with or without amendments, the following resolution, as a special resolution of the Company:

“**THAT:**

- (A) the proposed amendments (the “**Proposed Amendments**”) to the existing second amended and restated memorandum and articles of association of the Company (the “**Existing M&A**”) as set forth in Appendix III to the circular of the Company dated 29 May 2026 be and are hereby approved;
- (B) the third amended and restated memorandum and articles of association of the Company (the “**Third Amended and Restated Memorandum and Articles of Association**”, which incorporates all the Proposed Amendments) and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the Existing M&A with immediate effect; and
- (C) the Directors be and are hereby authorised to do (or cause to be done) all things necessary or desirable to implement, the Proposed Amendments, and in connection with, the adoption of the Third Amended and Restated Memorandum and Articles of Association and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong.”

By Order of the Board
Jozyme Group Limited
ZHANG Yujing
Co-Chairman and Executive Director

Hong Kong, 29 May 2026

NOTICE OF ANNUAL GENERAL MEETING

Registered Office:

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

*Principal Place of Business
in Hong Kong:*

Suite 1004, 10th Floor
Chinachem Golden Plaza
No. 77 Mody Road
No. 16 Science Museum Road
Kowloon
Hong Kong

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). The results of the poll will be published on the websites of GEM and the Company in accordance with the GEM Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. Where there are joint holders of any share of the Company, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the AGM, the vote of the senior 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.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 4:00 p.m. on Wednesday, 24 June 2026 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday, 23 June 2026 to Friday, 26 June 2026, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 22 June 2026.
6. If a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted at or after 8:00 a.m. on 26 June 2026, the AGM will not be held on 26 June 2026 but will be postponed to a later date and if postponed, the Company will as soon as practicable post an announcement on the Stock Exchange websites (www.hkexnews.hk) and the Company (www.joyzymbiotech.com).
7. Members of the Company or their proxies shall produce documents of their proof of identity when attending the AGM.
8. References to time and dates in this notice are to Hong Kong time and dates.