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

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

**If you have sold or transferred** all your shares in **Cryofocus Medtech (Shanghai) Co., Ltd.**, you should at once hand this circular with the enclosed proxy form to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**Cryofocus Medtech (Shanghai) Co., Ltd.**  
**康豐生物科技（上海）股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 6922)**

- (1) WORK REPORT OF THE BOARD FOR 2024;**
- (2) WORK REPORT OF THE BOARD OF SUPERVISORS FOR 2024;**
- (3) PROFIT DISTRIBUTION PLAN FOR 2024;**
- (4) AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR 2024;**
- (5) 2024 ANNUAL REPORT;**
- (6) REMUNERATION OF DIRECTORS;**
- (7) REMUNERATION OF SUPERVISORS;**
- (8) RE-APPOINTMENT OF AUDITORS FOR 2025;**
- (9) GENERAL MANDATE TO ISSUE SHARES;**
- (10) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;**
- AND**
- (11) NOTICE OF THE AGM**

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Capitalized terms used on this cover page shall have the same meanings as those defined in this circular.

The Company will convene and held the AGM at 3rd Floor, Building 25, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, the PRC on June 20, 2025 at 10:00 a.m., the notice of which is set out on pages 14 to 18 of this circular. The proxy form for use at the AGM is enclosed herein, which is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

If you intend to attend the AGM by proxy, you are required to duly complete the accompanying proxy form according to the instructions printed thereon and return the same not less than 24 hours before the time fixed for the holding of the AGM or any adjournment thereof (as the case may be) (which is 10:00 a.m. on Thursday, June 19, 2025 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

References to times and dates in this circular are to Hong Kong local times and dates.

April 29, 2025

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## DEFINITIONS

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

“2024 Annual Report”	the annual report of the Company for the year ended December 31, 2024, which is published on the website of the Stock Exchange ( <a href="http://www.hkexnews.hk">www.hkexnews.hk</a> ) and the website of the Company ( <a href="http://www.cryofocus.com">www.cryofocus.com</a> )
“AGM”	the 2024 annual general meeting of the Company to be held at 3rd Floor, Building 25, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, the PRC at 10:00 a.m. on Friday, June 20, 2025 or any adjournment thereof for the purpose of, considering and, if thought fit, approving the resolutions contained in the notice of the AGM as set out on pages 14 to 18 of this circular
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Board of Supervisors”	the board of Supervisors
“Company”	Cryofocus Medtech (Shanghai) Co., Ltd. (康澧生物科技(上海)股份有限公司), a joint stock company incorporated in the PRC with limited liability on July 21, 2021, or, where the context requires (as the case may be), its predecessor, Cryofocus Medtech (Shanghai) Company Limited (康澧生物科技(上海)有限公司), a limited liability company established in the PRC on March 15, 2013
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries, or any one of them as the context may require or, where the context refers to any time prior to its incorporation, the business which its predecessors or the predecessors of its present subsidiaries, or any one of them as the context may require, were or was engaged in and which were subsequently assumed by it

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## DEFINITIONS

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“H Share(s)”	overseas listed foreign invested ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended, supplemented or otherwise modified from time to time)
“Main Board”	the stock market (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange
“PRC”	the People’s Republic of China excluding, for the purposes of this circular, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Prospectus”	the prospectus of the Company dated December 16, 2022
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, comprising Unlisted Shares and H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Unlisted Share(s)”	ordinary share(s) issued by the Company with a nominal value of RMB1.00 each and not listed on any stock exchange
“%”	per cent

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## LETTER FROM THE BOARD

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### **Cryofocus Medtech (Shanghai) Co., Ltd.** **康澧生物科技（上海）股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 6922)**

*Executive Directors:*

Mr. LI Kejian (Chairman)

Mr. ZHU Jun

Mr. LIU Wei

*Non-executive Directors:*

Mr. LV Shiwen

Mr. ZHAO Chunsheng

*Independent Non-executive Directors:*

Dr. GAO Dayong

Mr. LIANG Hsien Tse Joseph

Dr. QIN Zheng

Dr. HU Henan

*Registered Office, Headquarters and*

*Principal Place of Business in the PRC:*

Building 15

Lane 3399, Kangxin Road

Pudong New Area

Shanghai

PRC

*Principal Place of Business*

*in Hong Kong:*

Room 1901, 19/F, Lee Garden One

33 Hysan Avenue

Causeway Bay

Hong Kong

April 29, 2025

*To the Shareholders*

Dear Sir or Madam,

- (1) WORK REPORT OF THE BOARD FOR 2024;**
- (2) WORK REPORT OF THE BOARD OF SUPERVISORS FOR 2024;**
- (3) PROFIT DISTRIBUTION PLAN FOR 2024;**
- (4) AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR 2024;**
- (5) 2024 ANNUAL REPORT;**
- (6) REMUNERATION OF DIRECTORS;**
- (7) REMUNERATION OF SUPERVISORS;**
- (8) RE-APPOINTMENT OF AUDITORS FOR 2025;**
- (9) GENERAL MANDATE TO ISSUE SHARES;**
- (10) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;**
- AND**
- (11) NOTICE OF THE AGM**

#### **I. INTRODUCTION**

The AGM will be convened and held at 3rd Floor, Building 25, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, the PRC on June 20, 2025 at 10:00 a.m., the notice of which is set out on pages 14 to 18 of this circular.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with the notice of the AGM and information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

### II. MATTERS TO BE RESOLVED AT THE AGM

At the AGM, ordinary resolutions will be proposed for the approval of, (i) the work report of the Board for 2024 (the “**2024 Work Report of the Board**”); (ii) the work report of the Board of Supervisors for 2024 (the “**2024 Work Report of the Board of Supervisors**”); (iii) the profit distribution plan for 2024 (the “**2024 Profit Distribution Plan**”); (iv) the audited consolidated financial statements of the Group for 2024 (the “**2024 Financial Statements**”); (v) the 2024 Annual Report; (vi) the authorization to the Board to determine the remuneration of the Directors; (vii) the authorization to the Board of Supervisors to determine the remuneration of the Supervisors; and (viii) the re-appointment of the auditors of the Company for 2025 and the authorization to the Board to determine its remuneration. Further, special resolutions will also be proposed for the approval of (i) the grant of a general mandate to the Board to issue Shares; and (ii) the proposed amendments to the Articles of Association.

#### Ordinary Resolutions

##### *1. 2024 Work Report of the Board*

An ordinary resolution will be proposed at the AGM to approve the 2024 Work Report of the Board. Please refer to the report of the Directors as set out in the 2024 Annual Report.

The 2024 Work Report of the Board was considered and approved by the Board on March 31, 2025 and is hereby proposed at the AGM for consideration and approval.

##### *2. 2024 Work Report of the Board of Supervisors*

An ordinary resolution will be proposed at the AGM to approve the 2024 Work Report of the Board of Supervisors. Please refer to the report of the Supervisors as set out in the 2024 Annual Report.

The 2024 Work Report of the Board of Supervisors was considered and approved by the Board of Supervisors on March 31, 2025, and is hereby proposed at the AGM for consideration and approval.

##### *3. 2024 Profit Distribution Plan*

Based on the operating results, financial position and future development plan of the Company, the Board did not recommend payment of a final dividend for the year ended December 31, 2024.

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## LETTER FROM THE BOARD

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The 2024 Profit Distribution Plan was considered and approved by the Board on March 31, 2025, and is hereby proposed at the AGM for consideration and approval.

### **4. 2024 Financial Statements**

Please refer to the audited consolidated financial statements contained in the 2024 Annual Report.

The 2024 Financial Statements were considered and approved by the Board on March 31, 2025, and are hereby proposed at the AGM for consideration and approval.

### **5. 2024 Annual Report**

An ordinary resolution will be proposed at the AGM to approve the 2024 Annual Report.

The 2024 Annual Report was considered and approved by the Board on March 31, 2025, and is hereby proposed at the AGM for consideration and approval.

### **6. Authorization to the Board to determine the remuneration of the Directors**

An ordinary resolution will be proposed at the AGM to authorize the Board to determine the remuneration of the Directors.

### **7. Authorization to the Board of Supervisors to determine the remuneration of the Supervisors**

An ordinary resolution will be proposed at the AGM to authorize the Board of Supervisors to determine the remuneration of the Supervisors.

### **8. Re-appointment of the auditors of the Company for 2025 and authorization to the Board to determine its remuneration**

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of Ernst & Young as the external auditors of the Company for 2025 with a term until the conclusion of the next annual general meeting of the Company and to authorize the Board to determine its remuneration.

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## LETTER FROM THE BOARD

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### Special Resolutions

#### 9. *Grant of a general mandate to the Board to issue Shares*

To provide more flexibility and convenience to fundraising activities by the Company, the proposal to grant the Board a general mandate is hereby proposed at the AGM for consideration and approval:

A. The Board be granted a general mandate (the “**General Mandate**”), subject to terms and conditions set out in this resolution, for the exercise by the Board during the Relevant Period (as defined below) of powers to allot, issue and/or otherwise deal with additional H Shares and additional Unlisted Shares in the share capital of the Company (“**Additional Shares**”) and/or make offers, agreements or options which might require the issue, allotment and/or dealing with of Additional Shares (such Additional Shares being subject to a maximum of 20% of total number of Shares in issue as at the date of the passing of this resolution), and to make or grant offers or agreements in respect of such Additional Shares:

- i. the General Mandate shall not extend beyond the Relevant Period save that the Board may, during the Relevant Period, make or grant offers or agreements which might require the exercise of such powers after the end of the Relevant Period;
- ii. the total number of Shares approved to be allotted or agreed conditionally or unconditionally to be allotted by the Board shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution, otherwise than pursuant to any scrip dividend scheme or similar arrangement providing for the allotment of such Shares in lieu of the whole or part of a dividend on such Shares in accordance with the Articles of Association;
- iii. the Board will exercise its power under the General Mandate only in accordance with the relevant laws and regulations of the PRC (as amended from time to time) and the Listing Rules and if all necessary filing procedures from the China Securities Regulatory Commission (中國證券監督管理委員會) and/or other relevant PRC government authorities are fulfilled within the time frame required under the relevant laws and regulations in the PRC (as amended from time to time);
- iv. for the purposes of this resolution:

“**H Shares**” means the overseas listed foreign invested ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange;



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## LETTER FROM THE BOARD

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**“Relevant Period”** means the period from the passing of this resolution at the AGM until the earlier of:

- (a) the conclusion of the 2025 annual general meeting of the Company following the passing of this resolution; or
- (b) the date on which the authority conferred by this resolution is revoked or varied by a special resolution in a general meeting of the Company;

**“Shares”** means ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, comprising Unlisted Shares and H Shares;

**“Unlisted Shares”** means the ordinary share(s) issued by the Company with a nominal value of RMB1.00 each and not listed on any stock exchange.

B. Subject to the Board issuing Additional Shares pursuant to this resolution, the Board be authorized to:

- i. approve, execute and do or procure to be executed and done, all documents, deeds and things as it may consider necessary in connection with the issue of such new Shares (including but not limited to time, price, quantity and place of issue, the filing of all necessary filings, registration and applications with or to relevant authorities in the PRC and/or Hong Kong (if applicable), the entering into of an underwriting agreement or any other agreement (if applicable));
- ii. determine the use of proceeds;
- iii. determine the registered capital and the number of Shares pursuant to the issue or allotment of Shares pursuant to this resolution, and register with the relevant authorities in the PRC and/or Hong Kong upon an increase of registered capital and the number of Shares; and
- iv. make corresponding amendments to the Articles of Association as it thinks fit so as to reflect relevant matters such as the registered capital and new capital structure of the Company after the issue and allotment of Shares.

### ***10. Proposed amendments to the Articles of Association***

Reference is made to the announcement of the Company dated March 31, 2025.

On March 31, 2025, the Board resolved and proposed to amend the Articles of Association to make slight adjustments to certain provisions in the Articles of Association after taking into consideration, among others, the operation and management needs of the Company, and to make certain housekeeping amendments to the Articles of Association.

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## LETTER FROM THE BOARD

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The legal advisers of the Company as to Hong Kong laws and PRC laws have confirmed, respectively, that the proposed amendments to the Articles of Association are in compliance with the Listing Rules and applicable laws and regulations in the PRC. The Company also confirmed that there is nothing unusual about the proposed amendments to the Articles of Association for a company incorporated in the PRC and listed in Hong Kong.

The full text of the proposed amendments to the Articles of Association is set out in Appendix I to this circular. A special resolution will be proposed at the AGM to consider and approve the same and to authorize the Board to do all such acts and things to give effect to such matter. The proposed amendments to the Articles of Association will take effect upon approval by the Shareholders at the AGM.

The Articles of Association are prepared in Chinese without a formal English version. As such, any English translation shall be for reference only. In the event of any inconsistency, the Chinese version shall prevail. After the proposed amendments to the Articles of Association take effect, the full text of the revised Articles of Association will be published on the websites of the Stock Exchange and the Company.

### **III. AGM**

The Company will hold the AGM at 3rd Floor, Building 25, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, the PRC at 10:00 a.m. on Friday, June 20, 2025 for the Shareholders to consider, and if thought fit, approve the resolutions relating to (i) 2024 Work Report of the Board; (ii) the 2024 Work Report of the Board of Supervisors; (iii) the 2024 Profit Distribution Plan; (iv) the 2024 Financial Statements; (v) the 2024 Annual Report; (vi) the authorization to the Board to determine the remuneration of the Directors; (vii) the authorization to the Board of Supervisors to determine the remuneration of the Supervisors; (viii) the re-appointment of the auditors of the Company for 2025 and the authorization to the Board to determine its remuneration; (ix) the grant of a general mandate to the Board to issue Shares; and (x) the proposed amendments to the Articles of Association. The notice of the AGM is set out on pages 14 to 18 of this circular.

### **IV. CLOSURE OF REGISTER OF MEMBERS OF H SHARES AND ASCERTAINING OF ELIGIBILITY OF ATTENDING THE AGM**

The register of members of H Shares will be closed from Tuesday, June 17, 2025 to Friday, June 20, 2025, both days inclusive, during which no transfer of H Shares will be registered, in order to determine the holders of the H Shares who are entitled to attend and vote at the AGM.

To be eligible to attend and vote at the AGM, all properly completed transfer documents in respect of H Shares, accompanied by relevant share certificate(s), must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, June 16, 2025 for registration.

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## LETTER FROM THE BOARD

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### **V. PROXY FORM**

The proxy form for the AGM is enclosed with this circular, and is published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.cryofocus.com](http://www.cryofocus.com)).

If you intend to attend the AGM or to appoint a proxy to attend the AGM, you are required to complete and return the proxy form in accordance with instructions printed thereon and return it to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in case of holders of H Shares) or the Company's registered office at Building 15, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, PRC (in case of holders of Unlisted Shares) as soon as possible and in any event no later than 24 hours before the time fixed for the holding of the AGM or any adjournment thereof (as the case may be) (i.e. no later than 10:00 a.m. on Thursday, June 19, 2025 or other date in the event of any adjournment thereof).

Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjournment thereof in person if you so wish.

### **VI. VOTING BY WAY OF POLL**

In accordance with Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the AGM must be taken by poll. As such, all the resolutions as set out in the notice convening the AGM will be voted by poll.

No Shareholder will have a material interest in the matters to be approved at the AGM, and will be required to abstain from voting on any resolutions at the AGM.

The announcement of the poll results of the AGM will be published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.cryofocus.com](http://www.cryofocus.com)) after the conclusion of the AGM in accordance with the requirements of the Listing Rules.

### **VII. RESPONSIBILITY STATEMENT**

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

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## LETTER FROM THE BOARD

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### VIII. RECOMMENDATIONS

The Directors (including the independent non-executive Directors) consider that all the resolutions as set out in the notice of the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of all the resolutions to be proposed at the AGM.

By order of the Board  
**Cryofocus Medtech (Shanghai) Co., Ltd.**  
**Mr. LI Kejian**  
*Chairman of the Board*

Details of the proposed amendments to the Articles of Association are set out below (shown with strikethrough to denote text to be deleted and underline to denote text to be added):

<b>Before amendments</b>	<b>After amendments</b>
<p><b>Article 94</b> The Board meetings include regular Board meetings and extraordinary Board meetings.</p> <p>Regular Board meetings shall be held at least four (4) times a year at approximately quarterly intervals. The Board meeting shall be convened by the Chairman of the Board. The meeting notice and meeting documents shall be served on all directors and supervisors at least ten (10) days before the meeting (excluding the day of the meeting). The Board of Directors shall have arrangements to ensure that all directors have the opportunity to put forward matters for discussion to be included in the agenda of the regular meetings of the Board.</p> <p>.....</p>	<p><b>Article 94</b> The Board meetings include regular Board meetings and extraordinary Board meetings.</p> <p>Regular Board meetings shall be held at least four (4) times a year at approximately quarterly intervals. The Board meeting shall be convened by the Chairman of the Board. The meeting notice <del>and meeting documents</del> shall be served on all directors and supervisors at least <del>ten (10)</del> <u>fourteen (14)</u> days before the meeting (excluding the day of the meeting). The Board of Directors shall have arrangements to ensure that all directors have the opportunity to put forward matters for discussion to be included in the agenda of the regular meetings of the Board.</p> <p>.....</p>
<p><b>Article 96</b> The notice of regular board meetings and extraordinary board meetings shall be served within 10 days and 3 days prior to all directors, supervisors, and the general manager. The notice of Board meetings may be delivered to all directors, supervisors and senior management in writing by hand, mail, e-mail, or facsimile. However, if an extraordinary meeting of the Board needs to be convened as soon as possible due to urgent circumstances, a meeting notice may be given at any time by telephone or, other verbal means, provided that the convener gives an explanation thereof at the meeting.</p>	<p><b>Article 96</b> The notice of regular board meetings and extraordinary board meetings shall be served within <del>10</del> <u>14</u> days and 3 days prior to all directors, supervisors, and the general manager. The notice of Board meetings may be delivered to all directors, supervisors and senior management in writing by hand, mail, e-mail, or facsimile. However, if an extraordinary meeting of the Board needs to be convened as soon as possible due to urgent circumstances, a meeting notice may be given at any time by telephone or, other verbal means, provided that the convener gives an explanation thereof at the meeting.</p>

Before amendments	After amendments
<p><b>Article 137</b> Guarantees for loans provided by the Company in breach of Article 143(i) shall not be enforced, except where:</p> <p>(i) The lender unknowingly provides loans to personnel related to the Directors, Supervisors, senior management of the Company or its Controlling Shareholders;</p> <p>(ii) The collateral provided by the Company is sold lawfully by the lender to the buyer in good faith.</p>	<p><b>Article 137</b> Guarantees for loans provided by the Company in breach of <u>the first paragraph of Article 143(i)</u> <u>135</u> shall not be enforced, except where:</p> <p>(i) The lender unknowingly provides loans to personnel related to the Directors, Supervisors, senior management of the Company or its Controlling Shareholders;</p> <p>(ii) The collateral provided by the Company is sold lawfully by the lender to the buyer in good faith.</p>
<p><b>Article 167</b> Where the Company is dissolved in accordance with the provisions set forth in (i), (ii) and (iv) of Article 174 of the Articles of Association, a liquidation team shall be established within 15 days to carry out the liquidation upon the occurrence of any of the reasons for dissolution. The liquidation team shall consist of those persons determined by the Directors or the general meeting. In the event that no liquidation team is established within such period to carry out the liquidation, the creditor(s) may apply to the people's court to designate relevant persons to form a liquidation team and carry out the liquidation.</p> <p>In the event that the Company is dissolved in accordance with the provision set forth in (v) of Article 174 of the Articles of Association, the people's court will instruct the Shareholders, the related authorities and related professionals to form a liquidation team to carry out the liquidation pursuant to the provisions of relevant laws.</p> <p>In the event that the Company is dissolved in accordance with the provision set forth in (vi) of Article 174 of the Articles of Association, related authorities will instruct the Shareholders, the related authorities and related professionals to form a liquidation team to carry out the liquidation.</p>	<p><b>Article 167</b> Where the Company is dissolved in accordance with the provisions set forth in (i), (ii) and (iv) of Article <del>174</del> <u>166</u> of the Articles of Association, a liquidation team shall be established within 15 days to carry out the liquidation upon the occurrence of any of the reasons for dissolution. The liquidation team shall consist of those persons determined by the Directors or the general meeting. In the event that no liquidation team is established within such period to carry out the liquidation, the creditor(s) may apply to the people's court to designate relevant persons to form a liquidation team and carry out the liquidation.</p> <p>In the event that the Company is dissolved in accordance with the provision set forth in (v) of Article <del>174</del> <u>166</u> of the Articles of Association, the people's court will instruct the Shareholders, the related authorities and related professionals to form a liquidation team to carry out the liquidation pursuant to the provisions of relevant laws.</p> <p>In the event that the Company is dissolved in accordance with the provision set forth in (vi) of Article <del>174</del> <u>166</u> of the Articles of Association, related authorities will instruct the Shareholders, the related authorities and related professionals to form a liquidation team to carry out the liquidation.</p>

Before amendments	After amendments
<p><b>Article 179</b> In proving that a Shareholder or Director has already sent notice, document, information or written statement to the Company, evidence shall be produced to show that such notice, document, information or written statement has been served in the manner specified in Article 184 of the Articles of Association within the specified time of delivery; in case of personnel delivery, the receipt confirmation of the Company shall be provided. If it is delivered by registered mail, only clear evidence proving that such notice, document, information or written statement has been sent to the correct address by prepaid post shall be provided.</p>	<p><b>Article 179</b> In proving that a Shareholder or Director has already sent notice, document, information or written statement to the Company, evidence shall be produced to show that such notice, document, information or written statement has been served in the manner specified in Article <del>184</del> <u>176</u> of the Articles of Association within the specified time of delivery; in case of personnel delivery, the receipt confirmation of the Company shall be provided. If it is delivered by registered mail, only clear evidence proving that such notice, document, information or written statement has been sent to the correct address by prepaid post shall be provided.</p>

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## NOTICE OF THE AGM

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### **Cryofocus Medtech (Shanghai) Co., Ltd.** **康澧生物科技（上海）股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 6922)**

#### **NOTICE OF THE 2024 ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** that the 2024 annual general meeting (the “**AGM**”) of Cryofocus Medtech (Shanghai) Co., Ltd. (the “**Company**”) will be held at 3rd Floor, Building 25, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, the People’s Republic of China (the “**PRC**”) at 10:00 a.m. on Friday, June 20, 2025, for the purpose of considering, and if thought fit, passing the following resolutions:

#### **ORDINARY RESOLUTIONS**

1. To consider and approve the work report of the board (the “**Board**”) of directors (the “**Directors**”) of the Company for 2024.
2. To consider and approve the work report of the board (the “**Board of Supervisors**”) of supervisors (the “**Supervisors**”) of the Company for 2024.
3. To consider and approve the profit distribution plan for 2024.
4. To consider and approve the audited consolidated financial statements of the Company and its subsidiaries for 2024.
5. To consider and approve the annual report of the Company for 2024.
6. To authorize the Board to determine the remuneration of the Directors.
7. To authorize the Board of Supervisors to determine the remuneration of the Supervisors.
8. To consider and approve the re-appointment of Ernst & Young as the auditors of the Company for a term until the conclusion of the next annual general meeting of the Company and to authorize the Board to determine its remuneration.

#### **SPECIAL RESOLUTIONS**

9. To consider and approve the grant of a general mandate (the “**General Mandate**”) to the Board, subject to terms and conditions set out in this resolution, for the exercise by the Board during the Relevant Period (as defined below) of powers to



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allot, issue and/or otherwise deal with additional H Shares (as defined below) and additional Unlisted Shares (as defined below) in the share capital of the Company (“**Additional Shares**”) and/or make offers, agreements or options which might require the issue, allotment and/or dealing with of Additional Shares (such Additional Shares being subject to a maximum of 20% of total number of Shares (as defined below) in issue as at the date of the passing of this resolution), and to make or grant offers or agreements in respect of such Additional Shares:

- i. the General Mandate shall not extend beyond the Relevant Period save that the Board may, during the Relevant Period, make or grant offers or agreements which might require the exercise of such powers after the end of the Relevant Period;
- ii. the total number of Shares approved to be allotted or agreed conditionally or unconditionally to be allotted by the Board shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution, otherwise than pursuant to any scrip dividend scheme or similar arrangement providing for the allotment of such Shares in lieu of the whole or part of a dividend on such Shares in accordance with the articles of association of the Company;
- iii. the Board will exercise its power under the General Mandate only in accordance with the relevant laws and regulations of the PRC (as amended from time to time) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (as amended, supplemented or otherwise modified from time to time) and if all necessary filing procedures with the China Securities Regulatory Commission (中國證券監督管理委員會) and/or other relevant PRC government authorities are fulfilled within the time frame required under the relevant laws and regulations in the PRC (as amended from time to time);
- iv. for the purposes of this resolution:

“**H Shares**” means the overseas listed foreign invested ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange;

“**Relevant Period**” means the period from the passing of this resolution at the AGM until the earlier of:

- (a) the conclusion of the 2025 annual general meeting of the Company following the passing of this resolution; or
- (b) the date on which the authority conferred by this resolution is revoked or varied by a special resolution in a general meeting of the Company;

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“**Shares**” means ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, comprising Unlisted Shares and H Shares;

“**Unlisted Shares**” means the ordinary share(s) issued by the Company with a nominal value of RMB1.00 each and not listed on any stock exchange.

Subject to the Board issuing Additional H Shares and/or Unlisted Shares pursuant to this resolution, the Board be authorized to:

- i. approve, execute and do or procure to be executed and done, all documents, deeds and things as it may consider necessary in connection with the issue of such new Shares (including but not limited to the time, price, quantity and place of issue, the filing of all necessary filings, registration and applications with or to relevant authorities in the PRC and/or Hong Kong (if applicable), the entering into of an underwriting agreement or any other agreement (if applicable));
  - ii. determine the use of proceeds;
  - iii. determine the registered capital and the number of Shares pursuant to the issue or allotment of Shares pursuant to this resolution, and register with the relevant authorities in the PRC and/or Hong Kong upon an increase of registered capital and the number of Shares; and
  - iv. make corresponding amendments to the articles of association of the Company as it thinks fit so as to reflect relevant matters such as the registered capital and new capital structure of the Company after the issue and allotment of Shares.
10. To consider and approve the proposed amendments to the articles of association of the Company.

By order of the Board  
**Cryofocus Medtech (Shanghai) Co., Ltd.**  
**Mr. LI Kejian**  
*Chairman of the Board*

Hong Kong, April 29, 2025

*As at the date of this notice, the Board comprises Mr. LI Kejian, Mr. ZHU Jun and Mr. LIU Wei as executive Directors, Mr. LV Shiwen and Mr. ZHAO Chunsheng as non-executive Directors, and Dr. GAO Dayong, Mr. LIANG Hsien Tse Joseph, Dr. QIN Zheng and Dr. HU Henan as independent non-executive Directors.*

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*Notes:*

**1. Closure of register of members of H shares of the Company (“H Shares”) and ascertaining of eligibility for attending the AGM**

The register of members of H Shares will be closed from Tuesday, June 17, 2025 to Friday, June 20, 2025, both days inclusive, during which no transfer of H Shares will be registered, in order to determine the holders of the H Shares who are entitled to attend and vote at the AGM. To be eligible to attend and vote at the AGM, all properly completed transfer documents in respect of H Shares, accompanied by relevant share certificate(s), must be lodged with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, June 16, 2025 for registration.

**2. Proxy**

- (1) Each shareholder of the Company entitled to attend and vote at the AGM may appoint one or more proxies in writing to attend and vote at the meeting on his/her behalf. A proxy needs not be a shareholder of the Company.
- (2) The instrument appointing a proxy must be in writing under the hand of the appointor or his/her attorney duly authorized in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorized attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign or other document of authorization must be notarized.
- (3) To be valid, the proxy form and notarized power of attorney or other document of authorization (if any) must be delivered to the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (in case of holders of H Shares) or the Company’s registered office at Building 15, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, PRC (in case of holders of Unlisted Shares) not less than 24 hours before the time fixed for the holding of the AGM or any adjournment thereof (as the case may be) (i.e. no later than 10:00 a.m. on Thursday, June 19, 2025 or other date in the event of any adjournment thereof). Completion and return of the proxy form will not preclude the shareholders of the Company from attending and vote at the meeting should they so wish.
- (4) All voting at the AGM shall be taken by way of poll.

**3. Registration procedures for attending the AGM**

- (1) Shareholders of the Company whose names appear on the register of members of the Company on Friday, June 20, 2025 will be entitled to attend and vote at the AGM or any adjournment thereof.
- (2) A shareholder or his/her proxy should present proof of identity when attending the AGM. If a shareholder is a legal person, its legal representative or other person authorized by the board or other governing body of such shareholder may attend the AGM by providing a copy of the resolution of the board or other governing body of such shareholder appointing such person to attend the AGM.
- (3) Where there are joint holders of any Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he/she/it was solely entitled thereto; but if more than one of such joint holders are 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. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (4) Shareholders or proxies attending the AGM should state clearly, in respect of each resolution requiring a vote, whether they are voting for or against a resolution. The votes abstained will not be counted in the calculation of the required majority.

**4. Voting method at the AGM**

According to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a shareholders’ general meeting must be taken by poll. Accordingly, the chairman of the AGM will demand a poll in relation to all the proposed resolutions at the AGM.

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### 5. Miscellaneous

(1) The AGM is expected to take no more than half a day. Shareholders who attend the AGM shall bear their own travelling and accommodation expenses.

(2) The address of the Company's H share registrar is:

Shops 1712–1716, 17th Floor, Hopewell Centre  
183 Queen's Road East  
Wanchai, Hong Kong

(3) The address and contact details of the Company's registered office is:

Building 15  
Lane 3399, Kangxin Road  
Pudong New Area  
Shanghai  
PRC

Telephone: +86 21 209 77850  
Email: IR@cryofocus.com

(4) References to times and dates in this notice are to Hong Kong local times and dates.

### 6. Arrangements for bad weather

The AGM may be postponed to a later date and/or time or cancelled if the AGM cannot be held due to bad weather. The Company will publish an announcement on the Stock Exchange's website ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website ([www.cryofocus.com](http://www.cryofocus.com)) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.