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

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If you are in any doubt about any of the contents of 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 **Shen hen Hepalink Pharmaceutical Group Co., Ltd.**, you should at once hand this circular together with the proxy form 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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*Note: If there are any discrepancies between the Chinese version and the English version of this circular, the Chinese version shall prevail.*

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## DEFINITIONS

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

“A Share(s)”	domestic share(s) issued by the Company, with a nominal value of RMB1.00 each, which are subscribed for or credited as paid in Renminbi and are listed for trading on the Shenzhen Stock Exchange
“A Share Shareholder(s)”	the holder(s) of the A Share(s)
“Articles of Association”	the articles of association of the Company
“Board”	the board of directors of the Company
“Company”	Shenzhen Hepalink Pharmaceutical Group Co., Ltd. (深圳市海普瑞藥業集團股份有限公司), a joint stock company incorporated in the PRC with limited liability, whose A Shares are listed on the Shenzhen Stock Exchange (stock code: 002399) and whose H Shares are listed on the main board of the Hong Kong Stock Exchange (stock code: 9989)
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules and, unless the context requires otherwise, refers to Mr. Li, Ms. Li, Leren Technology, Feilaishi and Jintiantu
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“EGM”	the extraordinary general meeting of the Company to be convened and held on August 31, 2020
“Feilaishi”	Urumqi Feilaishi Equity Investment Co., Ltd. (烏魯木齊飛來石股權投資有限公司), a company incorporated in the PRC with limited liability on August 1, 2007 and a Controlling Shareholder
“Group”	the Company and its subsidiaries, and their respective predecessors
“HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“H Share(s)”	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in HK dollars and listed on the Hong Kong Stock Exchange
“H Share Shareholder(s)”	the holder(s) of the H Share(s)
“Jintiantu”	Urumqi Jintiantu Equity Investment Partnership (Limited Partnership) (烏魯木齊金田土股權投資合夥企業(有限合夥)), an investment fund established in the PRC on August 10, 2007 and a Controlling Shareholder

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## DEFINITIONS

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“Latest Practicable Date”	August 4, 2020, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication
“Leren Technology”	Shenzhen Leren Technology Co., Ltd. (深圳市樂仁科技有限公司), a company incorporated in the PRC with limited liability on August 2, 2007 and a Controlling Shareholder
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China, which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Securities and Futures Ordinance” or “SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising the A Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“Shenzhen Stock Exchange”	the Shenzhen Stock Exchange (深圳證券交易所)
“Shenzhen Techdow”	Shenzhen Techdow Pharmaceutical Co., Ltd. (深圳市天道醫藥有限公司), a Company incorporated in the PRC with limited liability on June 29,2004, and a wholly-owned subsidiary of our Company
“Shuidi Shichuan”	Urumqi Shuidi Shichuan Equity Investment Partnership (Limited Partnership) (烏魯木齊水滴石穿股權投資合夥企業(有限合夥)), an investment fund established in the PRC on August 3, 2007
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	member(s) of the Supervisory Committee
“Supervisory Committee”	the supervisory committee of the Company
“Topknow”	Shenzhen Topknow Industrial Development Co., Ltd. (深圳市多普樂實業發展有限公司), a company incorporated in the PRC with limited liability on June 7, 2000 and a wholly-owned subsidiary of our Company

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LETTER FROM THE BOARD

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**Hepalink**

**SHENZHEN HEPALINK PHARMACEUTICAL GROUP CO., LTD.**  
**(深圳市海普瑞藥業集團股份有限公司)**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 9989)**

*Executive Directors:*

Mr. Li Li  
Ms. Li Tan  
Mr. Shan Yu  
Mr. Sun Xuan  
Mr. Bu Haihua

*Independent non-executive Directors:*

Dr. Lu Chuan  
Mr. Chen Junfa  
Mr. Wang Zhaohui

*Registered office in the PRC:*

No.21 Langshan Road  
Nanshan District  
Shenzhen  
PRC

*Principal place of business  
in Hong Kong:*

Level 54  
Hopewell Centre  
183 Queen's Road East  
Hong Kong

August 10, 2020

*To the Shareholders*

Dear Sir or Madam,

**RE-ELECTION OF DIRECTORS OF THE FIFTH SESSION OF THE BOARD**  
**RE-ELECTION OF SUPERVISORS**  
**OF THE FIFTH SESSION OF THE SUPERVISORY COMMITTEE**  
**REMUNERATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS**  
**OF THE FIFTH SESSION OF THE BOARD**  
**CREDIT LINE APPLICATION AND PROVISION OF GUARANTEE**  
**AMENDMENT OF THE ARTICLES OF ASSOCIATION**  
**AND**  
**NOTICE OF THE 2020 THIRD EXTRAORDINARY GENERAL MEETING**

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## LETTER FROM THE BOARD

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### 1. INTRODUCTION

The purpose of this circular is to give you notice of the EGM and to provide you with the information regarding certain ordinary resolutions and special resolutions to be proposed at the EGM relating to (including) the following matters in order to enable you to make informed decision on whether to vote for or against such resolutions at the EGM:

At the EGM, ordinary resolutions will be proposed to approve, among others,

- (1) the re-election of Directors of the fifth session of the Board;
- (2) the re-election of Supervisors of the fifth session of the Supervisory Committee;
- (3) the remuneration of independent non-executive Directors of the fifth session of the Board.

At the EGM, special resolutions will be proposed to approve, among others,

- (1) the credit line application and provision of guarantees by the Company and its wholly-owned subsidiary;
- (2) the amendment of the Articles of Association.

### 2. RE-ELECTION OF DIRECTORS OF THE FIFTH SESSION OF THE BOARD

Pursuant to Article 139 of the Articles of Association, the Board shall be elected at general meetings for a term of three years, which is renewable upon re-election when it expires. The Board has resolved and approved on July 31, 2020 to re-elect Mr. Li Li (“**Mr. Li**”), Ms. Li Tan (“**Ms. Li**”), Mr. Shan Yu (“**Mr. Shan**”), Mr. Sun Xuan (“**Mr. Sun**”) and Mr. Bu Haihua (“**Mr. Bu**”) as non-independent Directors of the fifth session of the Board, and Dr. Lu Chuan (“**Dr. Lu**”), Mr. Chen Junfa (“**Mr. Chen**”) and Mr. Wang Zhaohui (“**Mr. Wang**”) as independent non-executive Directors of the fifth session of the Board. The term of office for each of Mr. Li, Ms. Li, Mr. Shan, Mr. Sun, Mr. Bu, Dr. Lu, Mr. Chen and Mr. Wang will be three years starting from the expiration of the term of the fourth session of the Board upon consideration and approval at the EGM. The Board considers that Dr. Lu, Mr. Chen and Mr. Wang meet the independence requirements as set out in Rule 3.13 of the Listing Rules.

Each of the above Directors will enter into a service contract with the Company upon their appointments being approved by the Shareholders at the EGM. The term of their appointments will be from the expiration of the term of the fourth session of the Board to the end of the term of the fifth session of the Board upon consideration and approval at the EGM. According to the Articles of Association, the above nominated Directors may seek re-election after the expiration of the term of their appointments.

If appointed, the non-independent Directors, namely Mr. Li, Ms. Li, Mr. Sun, Mr. Shan and Mr. Bu, will receive a remuneration comprising basic salary, discretionary bonus and statutory social security benefits from the Company, the amount of which will be determined in accordance with the Articles of Association and relevant regulations after taking into consideration of the assessment of the operating performance for the year. Each of Dr. Lu, Mr. Chen or Mr. Wang will receive a Director remuneration of RMB100,000 per annum. Such remuneration is determined with reference to their experience, roles, responsibilities and market conditions. The above remuneration policy of the independent non-executive Directors is subject to the approval by the Shareholders at the EGM.

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## LETTER FROM THE BOARD

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The aforementioned resolutions were considered and approved at the thirty-sixth provisional meeting of the fourth session of the Board of the Company, and are hereby submitted to the Shareholders for consideration.

Pursuant to Rule A.5.5 in Appendix 14 to the Listing Rules, the Nomination Committee under the Board and the Board have discussed the matters regarding the re-election of the abovementioned three independent non-executive Directors with reference to the Board Diversity Policy and the Directors' Nomination Policy of the Company. Mr. Chen and Mr. Wang have served as the independent non-executive Directors for more than three years and are familiar with the Company's business. They also provide the Company with objective, independent and sufficient opinions and analysis from different perspectives and with their professional knowledge (including knowledge about financial, legal affairs and listing compliance) and unique experience. Dr. Lu has proved his ability to provide independent, fair and objective opinions on the affairs of the Company by virtue of his personal views, skills and experience. The three independent non-executive Directors are also able to promote the diversity of the structure of the Board in various aspects, including gender, culture, knowledge, educational background, experience and skills.

As of the Latest Practicable Date, biographical details of the Directors proposed to be re-elected at the EGM are set out in Appendix I of this circular.

### 3. RE-ELECTION OF SUPERVISORS OF THE FIFTH SESSION OF THE SUPERVISORY COMMITTEE

Pursuant to Article 184 of the Articles of Association, the Supervisors who are persons other than employees' representatives of the Company shall be elected at general meetings for a term of three years, which is renewable upon re-election when it expires. The Supervisory Committee has resolved and approved to re-elect Mr. Zheng Zehui ("**Mr. Zheng**") and Ms. Tang Haijun ("**Ms. Tang**") as Supervisors of the fifth session of the Supervisory Committee on July 31, 2020. The term of office for each of Mr. Zheng and Ms. Tang will be three years starting from the expiration of the term of the fourth session of the Supervisory Committee upon consideration and approval at the EGM.

The biographical details of Mr. Zheng are set out below:

**Mr. Zheng Zehui** (鄭澤輝), aged 50, is the chairman of the Supervisory Committee. Mr. Zheng has also been serving as the general manager of URIT Medical Electronic Sales Co., Ltd. since October 2006. Mr. Zheng graduated from Wuhan University in China with a bachelor's degree in biochemistry in July 1992 and graduated from China Europe International Business School in China with a master's degree in business administration in October 2011.

The biographical details of Ms. Tang are set out below:

**Ms. Tang Haijun** (唐海均), aged 41, is a Supervisor and the manager of the GXP (general abbreviation for the "good practice" quality guidelines and regulations) document control department of the Company. Ms. Tang joined the Company in February 2001 and was appointed as a Supervisor in December 2007.

Ms. Tang graduated from Sun Yat-sen University in China with a bachelor's degree in administrative management in July 2014.

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## LETTER FROM THE BOARD

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Each of Mr. Zheng and Ms. Tang will enter into a service contract with the Company upon their appointments being approved by the Shareholders at the EGM. The term of their appointments will be from the expiration of the term of the fourth session of the Supervisory Committee to the end of the term of the fifth session of the Supervisory Committee upon consideration and approval at the EGM. According to the Articles of Association, Mr. Zheng and Ms. Tang may seek re-election after the expiration of the term of their appointments. The appointed Supervisors will not be entitled to any remuneration from the Company in respect of their service as Supervisors of the Company.

Save as disclosed above, none of Mr. Zheng and Ms. Tang held any other positions of the Company or its subsidiaries, nor did they hold any directorships in any other public companies within the three years prior to the date of their appointments, of which the securities are listed on any securities market in Hong Kong or overseas and nor did they have other major appointments and professional qualifications.

To the best knowledge of the Company, Mr. Zheng and Ms. Tang do not have any relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholders, and do not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance and have not been subject to any disciplinary action by the CSRC or any other relevant authorities or the Hong Kong Stock Exchange.

Save as disclosed above, there is no other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders, relating to the appointments of Mr. Zheng and Ms. Tang.

The fifth session of the Supervisory Committee will consist of Mr. Zheng, Ms. Tang and one employee representative Supervisor. The employee Supervisor shall be democratically elected at the employee representatives' general meeting of the Company and the election is not subject to the Shareholders' approval.

The aforementioned resolutions were considered and approved at the twenty-sixth provisional meeting of the fourth session of the Supervisory Committee of the Company, and are hereby submitted to the Shareholders for consideration.

#### **4. REMUNERATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS OF THE FIFTH SESSION OF THE BOARD**

The Board has resolved that the remuneration of the independent non-executive Directors of the fifth session of the Board shall be RMB100,000 per year (inclusive of taxes), which shall be paid monthly in accordance with the actual months of service. Expenses incurred by the independent non-executive Directors in performing their duties, such as participating in required trainings and Board meetings, Shareholders' meetings and Committee meetings shall be reimbursed by the Company.

This resolution is subject to the Shareholders' approval at the EGM.



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## LETTER FROM THE BOARD

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### 5. CREDIT LINE APPLICATION AND PROVISION OF GUARANTEES

#### A. Offer of the guarantee

At the thirty-sixth provisional meeting of the fourth session of the Board held on July 31, 2020, the resolution in relation to the application for credit line and provision of guarantees by the Company and its wholly-owned subsidiary was considered and approved. In order to meet the development, production and operational needs of the Company and its wholly-owned subsidiary, the Company and its wholly-owned subsidiary, Shenzhen Techdow were approved by the Board to apply to the following banks for a comprehensive credit line and provide guarantees to the banks for the aforementioned partial credit line. The details are as follows:

*Unit: RMB0'000*

<b>Applicant</b>	<b>Name of bank</b>	<b>Method of guarantee</b>	<b>Line of credit</b>	<b>Term</b>	<b>Use</b>
The Company	China CITIC Bank Co., Ltd., Shenzhen Branch	N/A	crclf7		

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## LETTER FROM THE BOARD

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Applicant	Name of bank	Method of guarantee	Line of credit	Term	Use
Shenzhen Techdow	China CITIC Bank Co., Ltd., Shenzhen Branch	Joint liability guarantee provided by the Company	20,000	12 months	Working capital loans, import and domestic letters of credit, bank notes, inward bill collections, outward remittance bills, export collections, export TT, issuance of guarantee letters, export letter of credit discounts, etc.
	Bank of Shanghai Co., Ltd., Shenzhen Branch	Joint liability guarantee provided by the Company	50,000	12 months	Working capital loans, non-financing guarantees (performance guarantees), letter of credit issuance, bill acceptance, inward bills, import payment, etc.

The Board proposed to the EGM to authorize the chairman of the Board to decide and deal with relevant matters relating to the bank credit business and guarantee within the above-mentioned scope (including but not limited to specific negotiations with the banks, signing relevant legal documents and performing loan procedures, etc.).

### B. Basic information on the guaranteed part <sup>2</sup>

Company Name:	Shenzhen Techdow Pharmaceutical Co., Ltd.
Unified Social Credit Code:	91440300763486555H
Date of Establishment:	June 29, 2004
Registered Address:	No. 1, Rongtian South, Kengzi Street, Pingshan New District, Shenzhen
Legal Representative:	Mr. Li
Registered Capital:	RMB150 million
Relationship with the Company:	Wholly-owned subsidiary

### C. Main content of the guarantee and credit agreement

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## LETTER FROM THE BOARD

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The resolution in relation to the application for credit line and provision of guarantees by the Company and its wholly-owned subsidiary was considered and approved at the thirty-sixth provisional meeting of the fourth session of the Board and is subject to the approval by way of passing a special resolution at the EGM.

### **6. AMENDMENT OF THE ARTICLES OF ASSOCIATION**

Reference is made to the announcement of the Company dated July 31, 2020 in relation to the proposed amendments to the Articles of Association. Save for the amendments to the provisions as set out in Appendix II to this circular, other provisions of the Articles of Association will remain unchanged.

This resolution is subject to the Shareholders' approval at the EGM, and it is proposed at the EGM to authorize the Board to handle the relevant formalities such as the registration/filing of changes with the relevant authorities in respect of the amendments to the Articles of Association.

### **7. THE 2020 THIRD EXTRAORDINARY GENERAL MEETING**

A notice of the EGM to be held at 2:30 p.m. on Monday, August 31, 2020 at Ballroom, 2/F, L'Hermitage Hotel, 3031 Nanhai Boulevard, Nanshan District, Shenzhen, the PRC, is set out on pages 18 to 20 of this circular.

A proxy form to be used at the EGM are also enclosed herein and published on the website of the Stock Exchange ([www.hkexnews.com.hk](http://www.hkexnews.com.hk)). H Share Shareholders who intend to appoint a proxy to attend the EGM shall complete, sign and return the proxy form in accordance with the instructions printed thereon.

For H Share Shareholders, the proxy form, and if the proxy form is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarized copy of that power of attorney or other authority, must be delivered to the Company's H Share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 24 hours before the time for holding the EGM in order for such documents to be valid.

Pursuant to the Articles of Association, for the purpose of holding the EGM, the register of members

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## LETTER FROM THE BOARD

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Pursuant to the Articles of Association, a cumulative voting system will be adopted for the re-election of Directors and Supervisors. In the re-election of Directors and Supervisors, each Share shall be entitled to the number of votes equivalent to the number of the Directors or Supervisors to be elected under the EGM. Shareholders may consolidate their votes for one or more Director(s) or Supervisor(s). Details of the cumulative voting system are set out in the notice of the EGM on pages 18 to 20 of this circular.

### **8. RECOMMENDATION**

The Directors consider that aforementioned resolutions are in the interests of the Company and the Shareholders as a whole. Accordingly, it is recommended that the Shareholders vote in favour of relevant resolutions to be proposed at the EGM.

By order of the Board  
**Shen hen Hepalink Pharmaceutical Group Co., Ltd.**  
**Li Li**  
*Chairman*

As of the Latest Practicable Date, biographical details of the Directors proposed to be re-elected at the EGM are set out as follows:

**Non-independent Directors**

( ) – .

Mr. Li Li (李鋈), aged 56, spouse of Ms. Li and brother-in-law of Mr. Shan, is the chairman of the Board, an executive Director and the founder of the Company. He is the chairman of the Strategy Development Committee and members of the Remuneration and Evaluation Committee and Nomination Committee of the Company. Mr. Li has over 25 years of experience in the pharmaceutical industry. He is primarily responsible for the major decision-making and strategic planning of the Group and oversees the financial and external affairs of the Group. As the chairman of the Company's Strategy Development Committee, Mr. Li spearheads the Group's business strategies. Mr. Li has led the Company's innovative drugs sector since 2012 and has participated in the management of the Company's Contract Development and Manufacturing Organization ("CDMO") business since 2015.

Mr. Li founded the Company and was appointed as the chairman of the Board in April 1998. Mr. Li has also been serving as a director of Topknow since May 2000; a director of Feilaishi since June 2008; a director of Leren Technology since August 2007; a director of Hepalink Europe AB since February 2010; a director of Shenzhen Techdow since November 2010; a director of Hepalink (Hong Kong) Limited since June 2014; a director of Shenzhen Hightide Biopharmaceutical Co., Ltd. since November 2011; a director of Techdow Pharmaceutical (Hong Kong) Co., Ltd. since May 2013; a director of Hepalink USA Inc. since April 2014; a director of Shanghai Hightide Biopharmaceutical Co., Ltd. since March 2014; a director of Shenzhen Dekang Investment Development Co., Ltd. since March 2015; a director of Shenzhen Fanpu Biotechnology Co., Ltd. since April 2015; a director of Shenzhen Junshengkang Biotechnology Co., Ltd. since July 2015; a director of Cytovance Biologics, Inc. since October 2015; a director of Shenzhen OncoVent Biomedical Technology Co., Ltd. since July 2016; a director of Shenzhen Arimab Biomedical Co., Ltd. since July 2018; and a director of HighTide Therapeutics, Inc. since October 2018.

Mr. Li graduated from Chengdu University of Science and Technology (which later became Sichuan University) in China with a bachelor of science degree in chemistry in July 1987 and obtained the qualification of senior manager from the Vocational Skills Identification Center in February 2005.

As of the Latest Practicable Date, Mr. Li was deemed to be interested in 922,391,179 A Shares, representing approximately 73.96% of the total issued A Shares. Such interests of A Shares includes (i) 474,029,899 A Shares held by Leren Technology (a controlled corporation owned as to 99.00% by Mr. Li and 1.00% by Ms. Li, spouse of Mr. Li, respectively and a Controlling Shareholder); (ii) 40,320,000 A Shares held by Feilaishi (a controlled corporation wholly owned by Mr. Li and a Controlling Shareholder); and (iii) 408,041,280 A shares held by Jintiantu (a limited partnership owned as to 99.00% by Ms. Li, spouse of Mr. Li as a general partner and 1.00 % by Mr. Li as a limited partner, respectively and a Controlling Shareholder).

( ) – .

Ms. Li Tan (李坦), aged 55, spouse of Mr. Li and sister of Mr. Shan, is an executive Director, co-founder and deputy general manager of the Company. She is the member of the Strategy Development Committee of the Company. Ms. Li has over 25 years of experience in the pharmaceutical industry. She is primarily responsible for the major decision-making of the Group and oversees the business development activities and management of human resources of the Group. As a member of the Company's Strategy Development Committee, Ms. Li also actively participates in the formulation and implementation of the Group's business strategies, including strategies in the innovative drugs and the CDMO sectors.

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## APPENDIX I                      PROFILES OF DIRECTORS PROPOSED FOR RE-ELECTION

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Ms. Li co-founded the Company and was appointed as a Director and deputy general manager in April 1998. Ms. Li has also been serving as a director of Topknow since August 2007; the managing partner of Jintiantu since August 2007; a director of Hepalink (Hong Kong) Limited since June 2014; a director of Shenzhen Techdow since November 2010; a director of Hepalink USA Inc., since October 2013; a director of SPL Acquisition Corp. since August 2015; and a director of Kymab Group Limited since November 2016.

Ms. Li graduated from Chengdu University of Science and Technology (which later became Sichuan University) in China with a bachelor of science degree in chemistry in July 1987 and obtained the qualification of senior manager from the Vocational Skills Identification Center in February 2005.

As of the Latest Practicable Date, Ms. Li was deemed to be interested in 922,391,179 A Shares, representing approximately 73.96% of the total issued A Shares. Such interests of A Shares includes (i) 408,041,280 A Shares held by Jintiantu (a limited partnership owned as to 99.00% by Ms. Li as a general partner and 1.00 % by Mr. Li, spouse of Ms. Li as a limited partner, respectively and a Controlling Shareholder); (ii) 474,029,899 A Shares held by Leren Technology (a controlled corporation owned as to 99.00% by Mr. Li, spouse of Ms. Li and 1.00% by Ms. Li, respectively and a Controlling Shareholder); and (iii) 40,320,000 A Shares held by Feilaishi (a controlled corporation wholly owned by Mr. Li, spouse of Ms. Li and a Controlling Shareholder).

( ) - . -

Mr. Shan Yu (單宇), aged 60, brother of Ms. Li and brother-in-law of Mr. Li, is an executive Director, co-founder and general manager. Mr. Shan has over 25 years of experience in the pharmaceutical industry. He is primarily responsible for the major decision-making of the Group and oversees the production capacity, security, logistics and external affairs of the Group. Mr. Shan also actively participates in the implementation of the Group's business strategies, including its strategies in the innovative drugs and CDMO sectors.

Mr. Shan co-founded the Company and was appointed as a Director and general manager in April 1998. Mr. Shan has also been serving as a director of Topknow since October 2000; a managing partner of Shuidi Shichuan since August 2007; a director of Chengdu Sunrace Co., Ltd. since November 2009; a director of Shenzhen Beidi Aoke Technology Development Co., Ltd. since December 2009; a director of Shandong Ruisheng Biotechnology Co., Ltd. since July 2010; a director of Shenzhen Pingshan New District Hepalink Pharmaceutical Co., Ltd. since July 2013; and a director of Hepalink USA Inc. since April 2014.

Mr. Shan graduated from Peking University in China with a bachelor of science degree in applied physics in July 1982 and obtained the qualification of senior manager from the Vocational Skills Identification Center in February 2005.

As of the Latest Practicable Date, Mr. Shan held 99% of the equity interests of Shuidi Shichuan and was deemed to be interested in 46,425,600 A Shares held by Shuidi Shichuan. In addition, Mr. Shan has also participated in the Company's Share Incentive Scheme II and had a 38.88% interest in 15,118,035 A Shares held for the benefit of the participants of the scheme. Thus, he was deemed to be interested in 52,302,892 A Shares, amounting to approximately 3.56% of the total issued Shares.

( ) – .

Mr. Sun Xuan (孫暄), aged 45, is an executive Director and vice chairman to the Board. Mr. Sun joined the Company and was appointed as a Director in February 2020. He is primarily responsible for the major decision-making of the Group and oversees its capital market strategies, financing activities, investors relationship, strategic investments and the management of the Group's investments and new product development. Mr. Sun has over 15 years of experience in the pharmaceutical and healthcare investment industry. He served as an equity research analyst in Morgan Stanley & Co. Inc. in New York, from 2005 to 2006. Prior to Morgan Stanley, he worked at Bristol-Myers Squibb. From 2006 to August 2017, Mr. Sun worked in the investment banking division of UBS AG in New York and Hong Kong, including as a managing director from February 2016 to August 2017 and Head of Asia Healthcare Group from October 2015 to August 2017. From December 2017 to January 2020, Mr. Sun was a managing director of Yunfeng Capital Co., Ltd. responsible for healthcare investments.

Mr. Sun graduated from Vanderbilt University in the United States with a bachelor of science degree in chemistry in May 1998, obtained a master of arts degree majoring in pharmacology from Columbia University in the City of New York, United States in October 1999, and graduated with distinction from New York University Stern School of Business in the United States with a master of business administration degree in May 2005.

As of the Latest Practicable Date, Mr. Sun did not hold any Shares.

( ) – . **B**

Mr. Bu Haihua (步海華), aged 44, is an executive Director, secretary to the Board, joint company secretary and deputy general manager. Mr. Bu has over 10 years of experience in the pharmaceutical industry. He is primarily responsible for the major decision-making of the Group and oversees the Board office and the management of regulatory and compliance affairs of the Group. Mr. Bu has been responsible for formulating and implementing an annual operations plan for the Group's innovative drugs business since 2012. He also actively participates in the implementation of the Group's business strategies, including its strategies in the innovative drugs and the CDMO sectors.

Mr. Bu joined the Company in December 2006 and was appointed as secretary to the Board in December 2007, deputy general manager in June 2010 and our Director in November 2014. Mr. Bu has also been serving as a director of Chengdu Sunrace Co., Ltd. since October 2010; a director of Hepalink (Hong Kong) Limited since November 2010; a director of Hepalink USA Inc. since April 2014; a director of SPL Acquisition Corp. since August 2015; a director of Shenzhen OncoVent Biomedical Technology Co., Ltd. since July 2016; a director of Shenzhen Arimab Biomedical Co., Ltd. since July 2018 and a director of HighTide Therapeutics Inc. since October 2018.

Mr. Bu graduated from Shanghai University of Finance and Economics in China with a bachelor's degree in economics in July 1997 and graduated from Shanghai Jiaotong University in China with a master's degree in business administration in January 2005. Mr. Bu became a non-practicing member of the Chinese Institute of Certified Public Accountants in December 2009 and obtained board secretary certificate granted by Shenzhen Stock Exchange in November 2008.

As of the Latest Practicable Date, Mr. Bu participated in the Company's Share Incentive Scheme II and had a 3.87% interest in 15,118,035 A Shares held by the asset manager for the benefit of the participants of the scheme. Thus, he was deemed to be interested in 585,068 A Shares, amounting to approximately 0.04% of the total issued Shares.

Save as disclosed above, none of Mr. Li, Ms. Li, Mr. Shan, Mr. Sun and Mr. Bu held any other positions of the Company or its subsidiaries, nor did they hold any directorships in any other public companies within the three years prior to the date of their appointments, of which the securities are listed on any securities market in Hong Kong or overseas and nor did they have other major appointments and professional qualifications.

To the best knowledge of the Company, save as disclosed above, Mr. Li, Ms. Li, Mr. Shan, Mr. Sun and Mr. Bu do not have any relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholders of the Company, and do not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance and have not been subject to any disciplinary action by the CSRC or any other relevant authorities or the Hong Kong Stock Exchange.

Save as disclosed above, there is no other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders of the Company, relating to the appointments of Mr. Li, Ms. Li, Mr. Shan, Mr. Sun and Mr. Bu.

### **Independent Non-Executive Directors**

#### **( ) D . C**

Dr. Lu Chuan (呂川), aged 50, is our independent non-executive Director, chairman of the Nomination Committee and members of the Strategy Development Committee and Audit Committee of the Company. Dr. Lu joined the Company and was appointed as an independent Director in December 2019. Dr. Lu has been serving as a vice president of Huan Yue Interactive Holdings Limited since October 2019.

Dr. Lu served as an assistant engineer of Nanjing Jinling Shipyard Company Limited from August 1991 to August 1994. From July 1997 to August 2005, Dr. Lu worked at Shenzhen Nonferrous Metals Finance Co., Ltd. as a research fellow of the investment bank department. From August 2005 to November 2018, Dr. Lu worked as a managing director assistant and deputy general manager of Yinjian International Industrial Co., Ltd. Dr. Lu served as a director of Shenzhen Zhongqingbao Interactive Network Co., Ltd. (A share stock code on the Shenzhen Stock Exchange: 300052) from April 2008 to April 2012, a non-executive director of China Geothermal Industry Development Group Limited (a company listed on the Main Board of the Stock Exchange, stock code: 8128) from September 2008 to March 2009, a non-executive director of E-Commodities Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1733) from June 2010 to July 2016, and director of Ningxia West King Liquor Co., Ltd. from October 2011 to February 2014.

Dr. Lu graduated from Wuhan University of Technology in China with a bachelor's degree in naval mechanical engineering in July 1991, graduated from Huazhong University of Science and Technology in China with a master's degree in business management in May 1997 and a doctorate in management in December 2006.



( ) – . C

Mr. Chen Junfa (陳俊發), aged 55, is an independent non-executive Director, chairman of the Audit Committee and members of the Remuneration and Evaluation Committee and Nomination Committee of the Company. Mr. Chen joined the Company and was appointed as an independent Director in May 2017. Mr. Chen has also been serving as an independent non-executive director and an audit committee member of Lomon Billions Group Co., Ltd. (A share stock code on the Shenzhen Stock Exchange: 002601) since April 2014; an independent non-executive director and an audit committee member of Shenzhen Mason Technology Co., Ltd. (A share stock code on the Shenzhen Stock Exchange: 002654) since July 2014; the deputy general manager of Shenzhen Pengxin Asset, Land and Real Estate Appraisal Co., Ltd. since April 2016; and an independent non-executive director of O-film Light Group Co., Ltd. (A share stock code on the Shenzhen Stock Exchange: 002456) since November 2017.

Mr. Chen previously served as an independent non-executive director and audit committee member of Shenzhen Yitao Intelligent Control Co., Ltd. (A share stock code on the Shenzhen Stock Exchange: 300131) from May 2011 to November 2017; and an independent non-executive director of Zibo Qixiang Tengda Chemical Co., Ltd. (A share stock code on the Shenzhen Stock Exchange: 002408) from March 2014 to April 2017.

Mr. Chen served as a project manager of Shenzhen Zhonghua Accounting Firm from July 1993 to December 1997. He served as director, chairman of the board and general manager of Shenzhen Zhongqinxin Asset Appraisal Co., Ltd. from October 2000 to June 2008 and served as the general manager of Shenzhen Jinkai Zhongqinxin Asset Appraisal Co., Ltd. from June 2008 to December 2009. Mr. Chen served as the deputy general manager of Shenzhen Dezhengxin International Asset Appraisal Co., Ltd. from January 2010 to March 2016.

Mr. Chen obtained his bachelor's degree in engineering from Beijing University of Science and Technology in China in July 1988 and graduated from Nankai University in China with a master's degree in economics majoring in political economics in July 1993. Mr. Chen became a non-practicing member of the Chinese Institute of Certified Public Accountants in October 1994 and first obtained the People's Republic of China Certificate of Certified Public Valuer in August 1997.

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Mr. Wang Zhaohui (王肇輝), aged 42, is an independent non-executive Director, chairman of the Remuneration and Evaluation Committee and member of the Audit Committee of the Company. Mr. Wang joined the Company and was appointed as an independent Director in July 2017. Mr. Wang has also been serving as the founding partner of Ruchuan Capital Investment Fund since April 2016. From June 2001 to August 2009, Mr. Wang served as a senior journalist of Chinese College Students magazine. Mr. Wang served as the public relations manager of Innovation (Beijing) Software Development Co., Ltd. from September 2009 to January 2011, served as the public relations manager at Beijing Innovation Ark Technology Co., Ltd. from February 2011 to August 2015, and worked at Sinovation Ventures (Beijing) Enterprise Management Co., Ltd. as the director and deputy general manager from September 2015 to April 2016.



The Board proposes to amend the Articles of Association as follows:

Existing Terms of the Articles of Association	Proposed Amendments to the Articles of Association
<p><b>Article 51</b> Change of the register of shareholders arising from share transfer shall not be registered within 30 days before convening of a Shareholders' general meeting or within 5 days prior to the record date for the purpose of dividend allocation by the Company.</p>	<p><b>Article 51</b> <u>Where laws, administrative regulations, departmental rules, normative documents, the relevant stock exchange, here the Company's shares are listed or regulators stipulate on the period of closure of the register of members prior to a general meeting or the record date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.</u></p>
<p><b>Article 97</b> A Shareholders' general meeting shall be convened by the Board of Directors, and chaired by the chairman of the Board. In the event that the chairman is incapable of performing or is not performing his/her duties, the meeting shall be presided over by the vice chairman. In the event that the vice chairman is incapable of performing or is not performing his/her duties, a director jointly nominated by half or more of the directors shall preside over the meeting.</p> <p>A Shareholders' general meeting convened by the Supervisory Committee shall be chaired by the chairman of the Supervisory Committee. Where the chairman of the Supervisory Committee is incapable of performing or is not performing his/her duties, a supervisor jointly recommended by more than one half of the supervisors shall chair the meeting.</p> <p>A Shareholders' general meeting convened by the shareholders themselves shall be chaired by a representative elected by the convener. If for any reason the convener fails to elect a chairperson, the shareholder (including proxy thereof) holding the most voting shares thereat shall chair the meeting.</p> <p>When a Shareholders' general meeting is held and the chairperson violates the Articles of Association or rules of procedure for Shareholders' general meetings which makes it difficult for the Shareholders' general meeting to continue, a person may be elected at the Shareholders' general meeting to act as the chairperson, subject to the approval of more than half of the attending shareholders with voting rights.</p>	<p><b>Article 97</b> A Shareholders' general meeting shall be convened by the Board of Directors, and chaired by the chairman of the Board. In the event that the chairman is incapable of performing or is not performing his/her duties, the meeting shall be presided over by the vice chairman. In the event that the vice chairman is incapable of performing or is not performing his/her duties, a director jointly nominated by half or more of the directors shall preside over the meeting.</p> <p>A Shareholders' general meeting convened by the Supervisory Committee shall be chaired by the chairman of the Supervisory Committee. Where the chairman of the Supervisory Committee is incapable of performing or is not performing his/her duties, a supervisor jointly recommended by more than one half of the supervisors shall chair the meeting.</p> <p>A Shareholders' general meeting convened by the shareholders themselves shall be chaired by a representative elected by the convener. If for any reason the convener fails to elect a chairperson, the shareholder (including proxy thereof) holding the most voting shares thereat shall chair the meeting <b><u>(other than HKSCC Nominees)</u></b>.</p> <p>When a Shareholders' general meeting is held and the chairperson violates the Articles of Association or rules of procedure for Shareholders' general meetings which makes it difficult for the Shareholders' general meeting to continue, a person may be elected at the Shareholders' general meeting to act as the chairperson, subject to the approval of more than half of the attending shareholders with voting rights.</p>

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## NOTICE OF THE 2020 THIRD EXTRAORDINARY GENERAL MEETING

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**Hepalink**

**SHENZHEN HEPALINK PHARMACEUTICAL GROUP CO., LTD.**

**(深圳市海普瑞藥業集團股份有限公司)**

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

**(Stock Code: 9989)**

## NOTICE OF THE 2020 THIRD EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2020 third extraordinary general meeting (the “EGM”) of Shenzhen Hepalink Pharmaceutical Group Co., Ltd. (the “Company”) will be held at 2:30 p.m. on Monday, August 31, 2020 at Ballroom, 2/F, L’Hermitage Hotel, 3031 Nanthai Boulevard, Nanshan District, Shenzhen, the PRC for the purpose of considering, and if thought fit, passing the following resolutions. Unless otherwise indicated, capitalized terms used herein shall have the same meanings as defined in the circular of the Company dated August 10, 2020.

### ORDINARY RESOLUTIONS

To consider and pass the following ordinary resolutions by way of cumulative voting:

1.00 To elect non-independent Directors of the fifth session of the Board:

1.01 Re-elect Mr. Li Li as a non-independent Director of the Company;

1.02 Re-elect Mr. Sun Xuan as a non-independent Director of the Company;

1.03 Re-elect Ms. Li Tan as a non-independent Director of the Company;

1.04 Re-elect Mr. Shan Yu as a non-independent Director of the Company;

1.05 Re-elect Mr. Bu Haihua as a non-independent Director of the Company.

2.00 To elect independent non-executive Directors of the fifth session of the Board:

2.01 Re-elect Mr. Chen Junfa as an independent non-executive Director of the Company;

2.02 Re-elect Mr. Wang Zhaohui as an independent non-executive Director of the Company;

2.03 Re-elect Dr. Lu Chuan as an independent non-executive Director of the Company.

3.00 To elect Supervisors of the fifth session of the Supervisory Committee:

3.01 Re-elect Mr. Zheng Zehui as a Supervisor of the Company;

3.02 Re-elect Ms. Tang Haijun as a Supervisor of the Company.

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## NOTICE OF THE 2020 THIRD EXTRAORDINARY GENERAL MEETING

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To consider and pass the following ordinary resolution by way of non-cumulative voting:

4.00 To consider and approve the remuneration of the independent non-executive Directors of the fifth session of the Board.

### SPECIAL RESOLUTIONS

To consider and pass the following special resolutions by way of non-cumulative voting:

5.00 To consider and approve the proposal for the Company and its wholly-owned subsidiary to apply for credit line and provide guarantees to the banks.

6.00 To consider and approve the amendments to the Articles of Association.

By order of the Board  
**Shen hen Hepalink Pharmaceutical Group Co., Ltd.**  
**Li Li**  
*Chairman*

Shenzhen, PRC  
August 10, 2020

*Notes:*

1. For the purpose of holding the EGM, the H Share register of members of the Company will be closed from Tuesday, August 25, 2020 to Monday, August 31, 2020 (both days inclusive), during which period no transfer of shares can be registered. In order for H Share Shareholders to be qualified to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the H Share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. on Monday, August 24, 2020 for registration.

The Shareholders whose names appear on the register of members of the Company on Tuesday, August 25, 2020 are entitled to attend and vote at the EGM.

2. Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on their behalves. A proxy need not be a Shareholder.
3. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorised in writing. If the Shareholder is a legal person, that instrument must be executed either under its seal or under the hand of its director or other attorney duly authorised to sign the same on its behalf.
4. In order to be valid, the proxy form must be deposited, for H Share Shareholders, to the H Share registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 24 hours before the time for holding the EGM. If the proxy form is signed by a person under a power of attorney or other authority, a notarized copy of that power of attorney or other authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the EGM or any adjourned meetings should they so wish.

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## NOTICE OF THE 2020 THIRD EXTRAORDINARY GENERAL MEETING

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5. Shareholders shall produce their identification documents and supporting documents in respect of the shares of the Company held when attending the EGM. If corporate Shareholders appoint authorised representative to attend the EGM, the authorised representative shall produce his/her identification documents and a notarized copy of the relevant authorisation instrument signed by the board of directors or other authorised parties of the corporate Shareholders or other notarized documents allowed by the Company. Proxies shall produce their identification documents and the proxy form signed by the Shareholders or their attorney when attending the EGM.
6. The EGM is expected to take for less than half a day. Shareholders attending the EGM shall be responsible for their own travel and accommodation expenses.
7. All voting at the EGM will be conducted by poll.
8. Regarding ordinary resolutions number 1 to 3, a cumulative voting system will be adopted. "Cumulative voting system" refers to a system of voting for election of Directors or Supervisors at general meetings under which each Share shall be entitled to the number of votes equivalent to the number of the Directors or Supervisors to be elected at the Shareholders' general meeting. Shareholders may consolidate their votes for one or more Director(s) or Supervisor(s). The principles below shall be followed for voting under the cumulative voting system:
  - (i) the number of candidates for the roles of Directors or Supervisors may be greater than that of the Directors or Supervisors to be elected at the Shareholders' general meeting, but the number of candidates to be voted by each Shareholder shall not exceed the number of Directors or Supervisors to be elected at the Shareholders' general meeting, and the total number of votes allocated to the Shareholders shall not exceed the number of votes held by them; otherwise, the votes shall be invalid;
  - (ii) voting for the non-independent Directors and independent non-executive Directors shall be carried out separately. For the election of independent non-executive Directors, the number of votes each Shareholder is entitled to shall be equal to the number of Shares held by the Shareholder multiplied by the number of independent non-executive Directors to be elected, and such votes must be cast only for the candidates for the role of the Company's independent non-executive Directors; for the election of non-independent Directors, the number of votes each Shareholder is entitled to shall be equal to the number of Shares held by the Shareholder multiplied by the number of non-independent Directors to be elected, and such votes must be cast only for the candidates for the role of the Company's non-independent directors; and
  - (iii) the candidates to be finally elected as Directors or Supervisors shall be determined according to the numbers of votes they have received, but the minimum number of votes each candidate elected has received must exceed half of the total number of Shares held by Shareholders (including proxies theolder0.5 ( e)0.pD10.5 ( )0.5 (r)0.6 (e) (i)0.6 (v)0.5 (e)f25 (