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Touyun Biotech Group Limited
透雲生物科技集團有限公司
(Incorporated in Bermuda with limited liability)
Website: www.touyunbiotech.com.hk
(Stock Code: 1332)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Touyun Biotech Group Limited (the “**Company**”) will be held at The Function Room 1–2, 2/F., The Harbourview, 4 Harbour Road, Wanchai, Hong Kong on Friday, 13 June 2025 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors (the “**Director(s)**”) and the independent auditors for the year ended 31 December 2024.
2. To re-elect Ms. Tian Yuze as a non-executive Director of the Company.
3. To re-elect Mr. Jia Wenjie as a non-executive Director of the Company.
4. To re-elect Mr. Hu Guohua as an independent non-executive Director of the Company.
5. To re-elect Mr. Cheung Wing Ping as an independent non-executive Director, who has served the Company for more than nine years.
6. To authorise the board of directors to fix the remuneration of the directors.
7. To re-appoint Moore CPA Limited as independent auditors and to authorise the board of directors to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without amendments, each of the following resolutions as an Ordinary Resolution:

8. “**THAT**

- (a) a general mandate be and is hereby unconditionally given to the directors of the Company (the “**Directors**”) to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with unissued shares in the share capital of the Company or securities convertible into shares of the Company (“**Shares**”) (including any sale or transfer of Treasury Shares out of treasury) or options, warrants or similar rights to subscribe for any Shares and to make or grant offers, agreements or options which would or might require the exercise of such powers either during or after the Relevant Period, in addition to any Shares which may be issued on a Rights Issue (as hereinafter defined) or under any option scheme or similar arrangement for the time being adopted for the grant or issue to the employees of the Company and/or any of its subsidiaries or any other eligible person(s) of Shares or rights to acquire Shares, or upon the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into Shares or any scrip dividend pursuant to the bye-laws of the Company from time to time, not exceeding twenty percent of the aggregate number of issued Shares as at the date of this Resolution (such aggregate number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this Resolution); and

- (b) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until the earlier to occur of:

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

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

9. “**THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares, and that the exercise by the Directors of all the powers of the Company to purchase Shares subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved, subject to the following conditions:

- (a) such mandate shall not be extended beyond the Relevant Period;
- (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares at such price as the Directors may at their discretion determine;
- (c) the aggregate number of Shares to be repurchased by the Company pursuant to this Resolution during the Relevant Period shall be no more than ten percent of the aggregate number of the issued Shares (excluding Treasury Shares) at the date of passing this Resolution (such aggregate number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this Resolution); and
- (d) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until the earlier to occur of:

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

10. “**THAT** subject to the availability of unissued shares and conditional upon the passing of Ordinary Resolutions 9 and 10 as set out in the notice convening this meeting, the aggregate number of the Shares which are repurchased by the Company pursuant to and in accordance with Ordinary Resolution 9 set out in the notice convening this meeting shall be added to the aggregate number of the Shares that may be allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to and in accordance with Ordinary Resolution 9 set out in the notice convening this meeting.”

11. **“THAT:**

- (a) the Existing Share Option Scheme of the Company being terminated (the **“Share Option Scheme”**);
- (b) subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) granting approval for the listing of, and permission to deal in, the new shares of the Company (the **“Shares”**) to be allotted and issued pursuant to the exercise of any options granted under the New share option scheme of the Company (the **“New Share Option Scheme”**), the rules of which are contained in the document marked “A” produced to the AGM and initialled by the chairman of the AGM for the purpose of identification, the New Share Option Scheme be and is hereby approved and adopted, and any directors of the Company (the **“Directors”**) be and is hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as he may in his absolute discretion consider necessary or expedient in order to give effect to the New Share Option Scheme, including without limitation:
 - (i) to administer and operate the New Share Option Scheme under which options will be granted to eligible participants under the New Share Option Scheme to subscribe for shares in the Company;
 - (ii) to modify and/or amend the New Share Option Scheme from time to time, provided that such modification and/or amendment is/are effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment and is in compliance with Chapter 17 of the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) (the **“Listing Rules”**);
 - (iii) to grant options to subscribe for Shares under the New Share Option Scheme and to allot and issue from time to time such number of Shares as may be required to be allotted and issued pursuant to the exercise of the options granted under the New Share Option Scheme and subject to the Listing Rules;
 - (iv) to make application at the appropriate time or times to the Stock Exchange for the listing of, and permission to deal in, any Shares that may be allotted and issued pursuant to the exercise of the options granted under the New Share Option Scheme;
 - (v) to consent, if he so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the New Share Option Scheme; and

- (c) the scheme mandate limit as defined in the New Share Option Scheme (the “**Scheme Mandate Limit**”) on the total number of Shares which may be issued in respect of all options and awards involving issue of new Shares that may be granted under the New Share Option Scheme and any other share scheme(s) of the Company, representing 10% of the total number of Shares in issue (excluding Treasury Shares, if any) at the date of the passing of this resolution, be and is hereby approved and adopted and any Directors of the Company be and is hereby authorised to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as he may in his absolute discretion consider necessary, desirable or expedient to effect and implement the Scheme Mandate Limit.”

12. “**THAT:**

- (a) subject to and conditional upon the passing of resolutions numbered 11, the service provider sublimit in the New Option Scheme (the “**Service Provider Sublimit**”) on the total number of Shares which may be issued in respect of all options and awards involving issue of new Shares that may be granted under the New Share Option Scheme and any other share scheme(s) of the Company to the Service Providers (as defined in the New Share Option Scheme), representing 1% of the total number of Shares in issue (excluding Treasury Shares, if any) at the date of the passing of this resolution, be and is hereby approved and adopted and any Directors of the Company be and is hereby authorised to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as he may in his absolute discretion consider necessary, desirable or expedient to expedient to administer, effect and implement the Service Provider Sublimit.”

By order of the Board
Touyun Biotech Group Limited
Wang Liang
Chairman

Hong Kong, 13 May 2025

Notes:

- (a) Any member entitled to attend and vote at the AGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
- (b) A form of proxy for use at the AGM is enclosed. To be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of that power or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude a member from attending the AGM and voting in person. In such event, this form of proxy will be deemed to have been revoked.

- (c) The Register of Members of the Company will be closed from Tuesday, 10 June 2025 to Friday, 13 June 2025, both days inclusive, for determining the eligibility of shareholders for attending and voting at the AGM. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates should be lodged for registration with Tricor Secretaries Limited of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration by 4:30 p.m. on Monday, 9 June 2025.
- (d) Further information on the proposals regarding (i) re-election of retiring Directors; (ii) granting of general mandates to issue and repurchase Shares; and (iii) and the adoption of the New Share Option Scheme and termination of the Existing Share Option Scheme are contained in this circular.

As at the date of this notice, the Board comprises the following directors:

Executive Directors

Mr. Wang Liang (*Chairman*)

Mr. Du Dong

Non-executive Directors

Mr. Chen Hui

Ms. Tian Yuze

Mr. Jia Wenjie

Mr. Zhang Lele

Independent Non-executive Directors

Mr. Cheung Wing Ping

Mr. Ha Kee Choy Eugene

Mr. To Shing Chuen

Mr. Hu Guohua