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

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

**If you have sold or transferred** all your shares in Hangzhou Tigermed Consulting Co., Ltd., you should at once hand this circular together with the form of proxy 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 transferee.

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**HANGZHOU TIGERMED CONSULTING CO., LTD.****杭州泰格醫藥科技股份有限公司**

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

**(Stock Code: 3347)**

- (1) PROPOSED ADOPTION OF THE A SHARE EMPLOYEE SHARE OWNERSHIP PLAN (DRAFT);**
- (2) PROPOSED ADOPTION OF THE ADMINISTRATIVE MEASURES FOR THE A SHARE EMPLOYEE SHARE OWNERSHIP PLAN;**
- (3) PROPOSED AUTHORIZATION FOR THE BOARD TO HANDLE MATTERS IN RELATION TO THE A SHARE EMPLOYEE SHARE OWNERSHIP PLAN;**
- AND**
- (4) NOTICE OF THE 2021 FIRST EXTRAORDINARY GENERAL MEETING**

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All capitalized terms used herein have the meanings set out in the section headed "Definitions" in this circular.

A letter from the Board is set out on pages 1 to 10 of this circular.

The EGM of the Company will be held at 18/F, Shengda Science Park Tower A, No. 19 Jugong Road, Binjiang District, Hangzhou, the PRC, on Friday, January 8, 2021 at 3:00 p.m. A notice of the EGM is set out on pages N-1 to N-2 of this circular.

The form of proxy for use at the EGM was published on the website of the Hong Kong Stock Exchange at <http://www.hkexnews.hk> on December 15, 2020. If you intend to appoint a proxy to attend the EGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time appointed for holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM should you so wish.

December 15, 2020

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following terms and expressions have the meanings set forth below:*

“Administrative Measures for the Employee Share Ownership Plan”, “Administrative Measures for the A Share Employee Share Ownership Plan” or “Administrative Measures”	the Administrative Measures for the 2020 A Share Employee Share Ownership Plan of Hangzhou Tigermed Consulting Co., Ltd. to be proposed for adoption by the Company at the EGM;
“A Shares”	ordinary shares 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;
“Articles of Association”	the articles of association of the Company, as amended from time to time;
“Board”	the board of Directors of the Company;
“Company”	Hangzhou Tigermed Consulting Co., Ltd. (杭州泰格醫藥科技股份有限公司), the A Shares of which are listed on the Shenzhen Stock Exchange (stock code: 300347) and the H Shares of which are listed on the Hong Kong Stock Exchange (stock code: 03347);
“Director(s)”	the director(s) of the Company;
“Employee Share Ownership Plan”, “A Share Employee Share Ownership Plan (Draft)” or “Plan”	the 2020 A Share Employee Share Ownership Plan (Draft) of Hangzhou Tigermed Consulting Co., Ltd. to be proposed for adoption by the Company at the EGM;
“EGM”	the extraordinary general meeting of the Company to be held at 18/F, Shengda Science Park Tower A, No. 19 Jugong Road, Binjiang District, Hangzhou, the PRC, on Friday, January 8, 2021 at 3:00 p.m.;
“H Shares”	overseas listed foreign shares in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong Dollars and are listed on the Hong Kong Stock Exchange;

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Hong Kong Dollars”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Management Committee”	the management committee of the Plan is formed upon election at the Holders’ meeting to perform the daily management duties of the Employee Share Ownership Plan in accordance with the provisions of the Plan;
“PRC”	the People’s Republic of China which, for the purpose of this circular, does not include Hong Kong, Macao Special Administrative Region and Taiwan;
“RMB”	Renminbi, the lawful currency of the PRC;
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising A Shares and H Shares;
“Shareholder(s)”	the shareholder(s) of the Company, including the holder(s) of A Share(s) and H Share(s);
“Supervisory Committee”	the supervisory committee of the Company;
“Underlying Shares”	the A Shares of the Company held under the Employee Share Ownership Plan; and
“%”	percentage.

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LETTER FROM THE BOARD

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**HANGZHOU TIGERMED CONSULTING CO., LTD.**  
**杭州泰格醫藥科技股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 3347)**

*Executive Directors:*

Dr. Ye Xiaoping  
Ms. Cao Xiaochun  
Ms. Yin Zhuan

*Independent Non-executive Directors:*

Mr. Zheng Bijun  
Dr. Yang Bo  
Mr. Liu Kai Yu Kenneth

*Registered Office:*

Room 2001-2010  
20/F, Block 8  
No. 19 Jugong Road  
Xixing Sub-District  
Binjiang District  
Hangzhou, the PRC  
Postal code: 310051

*Principal place of business in Hong Kong:*

40/F, Sunlight Tower  
No. 248 Queen's Road East  
Wan Chai  
Hong Kong

December 15, 2020

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED ADOPTION OF THE A SHARE EMPLOYEE SHARE OWNERSHIP PLAN (DRAFT);**
- (2) PROPOSED ADOPTION OF THE ADMINISTRATIVE MEASURES FOR THE A SHARE EMPLOYEE SHARE OWNERSHIP PLAN;**
- (3) PROPOSED AUTHORIZATION FOR THE BOARD TO HANDLE MATTERS IN RELATION TO THE A SHARE EMPLOYEE SHARE OWNERSHIP PLAN;**
- AND**
- (4) NOTICE OF THE 2021 FIRST EXTRAORDINARY GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular, of which this letter forms a part, is to give you the notice of the EGM to be held on January 8, 2021, and to provide you with all reasonable and necessary information to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the EGM.

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## LETTER FROM THE BOARD

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At the EGM, the following ordinary resolutions will be proposed for consideration and approval, among others, (1) the proposed adoption of the A Share Employee Share Ownership Plan (Draft); (2) the proposed adoption of the Administrative Measures for the A Share Employee Share Ownership Plan; and (3) the proposed authorization for the Board to handle matters in relation to the A Share Employee Share Ownership Plan.

### **2. PROPOSED ADOPTION OF THE A SHARE EMPLOYEE SHARE OWNERSHIP PLAN (DRAFT)**

As disclosed in the announcement of the Company dated November 30, 2020, the Board proposed to adopt the A Share Employee Share Ownership Plan (Draft) and decided to propose the A Share Employee Share Ownership Plan (Draft) to the Shareholders for approval of at the EGM.

#### **I. Purpose**

The Company has formulated the Plan in accordance with the Company Law, the Securities Law, the Labor Contract Law, the Guiding Opinions, the Disclosure Guidance No.4 and other relevant laws, administrative regulations, rules, regulatory documents and the Articles of Association. Employees of the Company participate in the Employee Share Ownership Plan on a voluntary, legal and compliant basis. The purpose of holding the Company's shares is to establish and improve the benefit sharing mechanism between the Company and the employees, improve the corporate governance level, increase the employees' cohesion and the competitiveness of the Company, and promote the long-term, sustainable and stable development of the Company.

As disclosed in the prospectus of the Company dated July 28, 2020, prior to the Company's listing on the Hong Kong Stock Exchange, the Company established an employee share ownership scheme with respect to its A Shares in November 2018 (as amended in March 2019) (the "**2018 Plan**"). Subscription of the 2018 Plan closed prior to the Company's listing on the Hong Kong Stock Exchange, such that there cannot be and has not been additional participants or further grants under the 2018 Plan after the Company's listing on the Hong Kong Stock Exchange.

The 2018 Plan has been under the management of a collective fund trust plan by an independent qualified trustee appointed by the Company (the "**Trustee**"). As of the date of this circular, the lock-up period of the 2018 Plan has expired and the shares underlying the 2018 Plan are being disposed of in phases by the Trustee on behalf of the interest holders of the 2018 Plan. The Company expects that the disposal of shares underlying the 2018 Plan to be fully completed in 2022, at which point the 2018 Plan will be automatically terminated. As the number of shares underlying the 2018 Plan was fixed and the maximum fundraising amount under the 2018 Plan can no longer be increased, the Company is required to adopt the Plan to be able to grant further employee share incentives. The Plan will run in parallel with the abovementioned disposal of underlying shares of the 2018 Plan and other share award schemes that the Company may adopt.

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## LETTER FROM THE BOARD

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### **II. Participants of the Employee Share Ownership Plan and the Basis for Determining the Eligibility of Participants**

The participants of the Employee Share Ownership Plan are the core technical (business) personnel of the Company and its wholly-owned subsidiaries. The participants work in the Company or its subsidiaries and enter into labor contracts or employment contracts with the Company (including its subsidiaries). The total number of participants shall not exceed 50. Details regarding the number of participants and the list of participants will be shortlisted by the Company and determined according to the actual subscription among the employees. All of the Directors, Supervisors, senior management, chief executives, substantial Shareholders of the Company or any of their respective associates (as defined in Rule 14A.06(2) of the Listing Rules) shall not participate in the Plan.

The actual number of units held by the ultimate participants of the Employee Share Ownership Plan (the “**Holders**”) shall be subject to the number corresponding to the amount of capital contributions ultimately made by the employees. The list of participants shall be determined by the Board and verified by the Supervisory Committee. The lawyers engaged by the Company shall express clear opinions on the legality and compliance of the participants.

### **III. Source of Funds, Shares and Size of the Employee Share Ownership Plan**

The source of funds of the Employee Share Ownership Plan shall be the legitimate remuneration of its Holders, self-raised funds and other methods permitted by laws and regulations. The Company is not involved in any provision of financial assistance or provision of loan guarantee to the Holders. The total amount of funds to be raised under the Plan shall be no less than RMB10 million and no more than RMB15 million. Subscription shall be made in “units” with each unit of RMB1.00, the maximum portion of employee self-raised funds under the Plan is 15 million units (inclusive). After the implementation of the Plan, the total number of shares held under all valid employee share ownership plans of the Company shall not exceed 10% of the total share capital of the Company, and the total accumulative number of shares corresponding to the entitlements of a single holder shall not exceed 1% of the total share capital of the Company, and the Company will also ensure sufficient public float at all times. Holders shall pay the subscription funds in accordance with the relevant agreements. If the subscription funds of the Holders are not paid in full on time, the corresponding subscription rights shall lapse automatically. Other eligible participants may apply for such units lapsed. If the number of units applied for subscription are more than the number of units forfeited, the Management Committee shall determine the persons and the number of units to be subscribed.

The source of the Underlying Shares involved in the Plan shall be the Company’s treasury shares from the repurchase on the secondary market by the Company based on the authorization granted at the 2018 fourth extraordinary general meeting held on November 29, 2018. Upon consideration and approval of the Employee Share Ownership Plan at the EGM, the number of shares of the Company to be held by way of non-trade transfer will not exceed 300,000 shares, representing no more than 0.04% of the total A share capital of the Company.

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## LETTER FROM THE BOARD

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The transfer price is the average trading price of the shares repurchased by the Company at RMB44.25 per share, and the total amount of funds shall not exceed RMB15 million. Based on the Company's operating conditions and industry development, the Company determined the price of the repurchase of shares under the Employee Share Ownership Plan after taking into account the reasonable costs required for the implementation of the Employee Share Ownership Plan and the purpose of the incentives. Such pricing is reasonable without prejudice to the interests of the Company and the Shareholders as a whole.

The transfer of the Underlying Shares from the Company's treasury shares to the special account of the Employee Share Ownership Plan established by the Company in connection with the Plan shall be completed within 6 months after the Plan is considered and approved by the Shareholders at the EGM to be held. There are still uncertainties regarding the transfer of the final Underlying Shares. The final number of shares held is subject to the actual implementation. The Company will make an announcement in a timely manner. The total number of shares held by the Employee Share Ownership Plan does not include the shares acquired by the employees before the initial public offering of the Company, the shares acquired through self-purchase in the secondary market and the shares acquired through equity incentives. Individual income tax payable by employees due to the implementation of the Employee Share Ownership Plan shall be borne by the employees themselves.

#### **IV. Term and Lock-Up Period of the Employee Share Ownership Plan**

The term of the Plan shall be 36 months commencing from the date on which the Plan is considered and approved at the EGM and the Company announces that last batch of the Underlying Shares has been registered under the name of the Plan. Upon the expiry of the lock-up period of the Plan, if the assets of the Employee Share Ownership Plan are all monetary assets, the Plan may be terminated early. Upon the expiry of the term of the Plan, the Employee Share Ownership Plan shall be terminated automatically, liquidated and distributed according to the number of units held by the Holders. In the event that the shares of the Company held by the Employee Share Ownership Plan cannot be fully realized before the expiry of the term due to suspension of trading of the Company's shares or short window period, the term of the Plan may be extended with the consent of the Holders representing more than half of the units held at the Holders' meeting and the consent of the Board. Within two months before the expiry of the term of the Plan, the term of the Plan may be extended upon the consent of the Holders attending the Holders' meeting representing more than half of the units held, which will be submitted to the Board for consideration.

The lock-up period of the Employee Share Ownership Plan shall be 12 months, and the lock-up period of the Underlying Shares shall commence from the date on which the Company announces that the last batch of the Underlying Shares has been registered under the name of the Plan, during which the Holders shall not sell any shares under the Plan. Shares derived from the Company's any distribution of shares and dividends and capital reserve converted into share capital shall also be subject to the above lock-up arrangements.

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## LETTER FROM THE BOARD

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### **V. Measures for Disposal of Interests Under the Employee Share Ownership Plan**

During the term of the Employee Share Ownership Plan, except under special circumstances, the units of the Plan held by the Holders shall not be transferred, withdrawn or used as pledge or charge, guarantee or repayment of debts. During the term, in the event that: (1) the Holder's position in the Company (including its subsidiaries) changes; (2) the Holder loses his/her ability to work; (3) the Holder has to retire upon reaching the retirement age prescribed by the state; or (4) other circumstances as determined by the Management Committee, the rights and interests of the Employee Share Ownership Plan held by him/her shall not be changed. In the event of death of the Holder during the term, the rights and interests of the Holder in the Employee Share Ownership Plan shall remain unchanged, and shall continue to be enjoyed by their lawful successors regardless of whether such successors are employees of the Company.

During the term of the Plan, the Holders' units shall be mandatorily transferred in the following circumstances: (1) the Holder violates laws and regulations and is subject to criminal liabilities by judicial authorities; (2) the Holder unilaterally dismisses the labor contract; (3) upon expiry of the labor contract of the Holder, the Holder personally decides not to renew the labor contract; or (4) the Company cancels or terminates the labor contract or employment contract (including dismissal or removal by the Company) as the Holder fails to comply with the provisions of the Company's rules and regulations such as labor contract, confidentiality and unfair competition agreement and employee handbook, or fails to pass the Company's appraisal. During the term of the Employee Share Ownership Plan, in the event of mandatory transfer of units, the Management Committee shall determine the transferee of such units. The transfer price shall be the cost of capital contribution corresponding to the units subscribed by such employee. If no transferee is eligible for participating in the Employee Share Ownership Plan, the Holders participating in the Employee Share Ownership Plan shall share such units. Other matters not covered shall be decided by the Management Committee in accordance with relevant provisions of laws and regulations.

### **VI. Restrictions on Disposal of Shares Under the Employee Share Ownership Plan**

The Plan shall not deal in shares of the Company during the following periods:

- (1) within 30 days prior to the announcement of regular reports of the Company, or from 30 days prior to the original date of announcement to the final date of announcement if the date of announcement is postponed due to special reasons;
- (2) within 10 days before the release of results forecasts or preliminary results announcements of the Company;
- (3) from the date of any material event that may have a material impact on the trading price of the Company's shares or during the process of decision making until two trading days after the disclosure of the same in accordance with the law;

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## LETTER FROM THE BOARD

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- (4) other circumstances as stipulated by the China Securities Regulatory Commission and the stock exchanges; or
- (5) other circumstances stipulated by laws and regulations that prohibit trading of the Company's shares.

All relevant parties in the Employee Share Ownership Plan must strictly abide by the market trading rules and comply with the requirement that no shares can be traded during the information sensitive period. All parties must not exploit the Employee Share Ownership Plan for insider dealing, market manipulation and other security frauds.

### **VII. Management Model of the Employee Share Ownership Plan**

The internal management authority of the Plan is the Holders' meeting, and the Management Committee is formed upon election at the Holders' meeting. The Management Committee, comprising three members, is responsible for supervising the daily management of the Employee Share Ownership Plan and exercising the rights of the Shareholders and other functions on behalf of the Employee Share Ownership Plan, including the exercise of voting rights of the shares of the Plan on behalf of the Holders. During the term of the Employee Share Ownership Plan, the Holders are entitled to attend the Holders' meeting and exercise their voting rights corresponding to the number of shares held with respect to the matters to be considered. Upon the expiry of the lock-up period, a meeting of the Management Committee will be held to consider the disposal of shares and determine the disposal proposal pursuant to the terms of the Employee Share Ownership Plan. Upon consideration and approval of the proposal, the manager will implement the reduction of interest in accordance with domestic laws and regulations.

The Board is responsible for formulating and amending the Plan, and handling other relevant matters of the Plan within the scope authorized by the EGM.

If an appropriate asset management agency is appointed to manage the Plan after its establishment, the Company will make an announcement in a timely manner. If the Company does not entrust an asset management agency eventually, the Plan shall be managed by the Company itself. The assets of the Employee Share Ownership Plan are independent of the Company's existing assets and the Company shall not entrust the transfer of the assets of the Employee Share Ownership Plan to its existing assets. Assets and gains obtained from the management, use of the Employee Share Ownership Plan or otherwise shall be transferred to the assets of the Employee Share Ownership Plan. The participants of the Employee Share Ownership Plan shall bear their own profits, losses and financial risks, and shall have the same rights and interests as other investors.

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## LETTER FROM THE BOARD

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### **VIII. Distribution of Rights and Interests During the Term of the Employee Share Ownership Plan**

During the lock-up period, the Holders shall not require the distribution of rights and interests of the Employee Share Ownership Plan.

During the lock-up period, in the event of capital reserve converted into share capital and bonus issue by the Company, the newly acquired shares shall be locked up together and shall not be sold in the secondary market or otherwise transferred, and the unlocking date of such shares shall be the same as the corresponding shares. During the term, in the event of distribution of dividends by the Company, the cash dividends received by the Employee Share Ownership Plan from holding the Company's shares will not be distributed during the term of the Employee Share Ownership Plan.

### **IX. Listing Rules Implications**

The Employee Share Ownership Plan is a discretionary employee share ownership plan of the Company and does not involve the grant of options to issue new Shares or any other new securities of the Company and does not constitute a share option scheme within the meaning of Chapter 17 of the Listing Rules. The Directors, Supervisors, chief executives, substantial Shareholders of the Company or any of their respective associates (as defined under Rule 14A.06(2) of the Listing Rules) will not participate in the Plan, and the grant under the Plan will not constitute a connected transaction of the Company.

Details of the Employee Share Ownership Plan are set out in Appendix I to this circular. The above resolution has been considered and approved by the Board and is hereby proposed at the EGM for Shareholders' consideration and approval.

### **3. PROPOSED ADOPTION OF THE ADMINISTRATIVE MEASURES FOR THE A SHARE EMPLOYEE SHARE OWNERSHIP PLAN**

In order to ensure the smooth implementation of the Employee Share Ownership Plan of the Company and ensure the effective implementation of the Employee Share Ownership Plan, the Board has formulated the Administrative Measures for the A Share Employee Share Ownership Plan in accordance with the provisions and requirements of laws, regulations and regulatory documents such as the Guiding Opinions on the Pilot Implementation of Employee Share Ownership Plan by Listed Companies.

Details of the Administrative Measures for the Employee Share Ownership Plan are set out in Appendix II to this circular.

The above resolution has been considered and approved by the Board and is hereby proposed at the EGM for Shareholders' consideration and approval.

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## LETTER FROM THE BOARD

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### **4. PROPOSED AUTHORIZATION FOR THE BOARD TO HANDLE MATTERS IN RELATION TO THE A SHARE EMPLOYEE SHARE OWNERSHIP PLAN**

In order to implement the A Share Employee Share Ownership Plan of the Company, the Board of the Company has agreed to propose at the EGM authorization for the Board to handle matters in relation to the A Share Employee Share Ownership Plan, including but not limited to the following:

1. The Board is authorized to handle the implementation, change and termination of the Employee Share Ownership Plan, including but not limited to formulating the relevant agreement documents relating to the Employee Share Ownership Plan, removing the qualification of the Holders, handling the succession matters of deceased Holders, and signing all legal documents relating to the implementation, change and termination of the Employee Share Ownership Plan in accordance with the provisions of the Employee Share Ownership Plan;
2. The Board is authorized to decide on the extension of term of the Employee Share Ownership Plan;
3. The Board is authorized to handle all matters in relation to the lock-up and unlocking of shares purchased under the Employee Share Ownership Plan (if necessary);
4. The Board is authorized to elect, appoint and change the asset management agency of the Employee Share Ownership Plan and sign relevant agreements (if necessary);
5. The Board is authorized to make corresponding adjustments to the Employee Share Ownership Plan accordingly in the event of any adjustments to the relevant laws, regulations or policies;
6. The Board is authorized to handle other matters in relation to the Employee Share Ownership Plan within the scope permitted by laws, regulations, relevant regulatory documents and the Articles of Association, except for the rights to be exercised by the general meeting as expressly stipulated in the relevant documents.

The above authorization shall be valid from the date of approval at the EGM to the date of completion of the implementation of the Employee Share Ownership Plan.

The above resolution has been considered and approved by the Board and is hereby proposed at the EGM for Shareholders' consideration and approval.

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## LETTER FROM THE BOARD

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### 5. EGM

The EGM of the Company will be held at 18/F, Shengda Science Park Tower A, No. 19 Jugong Road, Binjiang District, Hangzhou, the PRC, on Friday, January 8, 2021 at 3:00 p.m. The notice of the EGM and the form of proxy for use at the EGM were despatched to the Shareholders by the Company on December 15, 2020. The above documents have also been published on the websites of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.tigermedgrp.com](http://www.tigermedgrp.com)).

In order to determine the list of Shareholders who are entitled to attend the EGM, the Company's register of members of the H Shares will be closed from Tuesday, January 5, 2021 to Friday, January 8, 2021 (both days inclusive), during which period no transfer of H Shares will be effected. Holders of the H Shares of the Company whose names appear on the register of members on Tuesday, January 5, 2021 are entitled to attend the EGM.

In order to be entitled to attend and vote at the EGM, holders of H Shares of the Company whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, No. 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Monday, January 4, 2021.

None of the Shareholders has any material interest in any of the resolutions to be proposed at the EGM and is required to abstain from voting at the EGM.

None of the Directors has any material interest in any of the resolutions to be proposed at the EGM.

### 6. RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that all the resolutions set out in this circular are in the interests of the Company and its Shareholders as a whole.

The Directors therefore recommend the Shareholders to vote in favor of all the resolutions to be proposed at the EGM.

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## LETTER FROM THE BOARD

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### 7. VOTING

Voting on all the resolutions will be taken by poll at the EGM of the Company in accordance with the Rule 13.39(4) of the Listing Rules.

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

Yours faithfully,  
By order of the Board  
**Hangzhou Tigermed Consulting Co., Ltd.**  
**Ye Xiaoping**  
*Chairman*

Hong Kong



**Hangzhou Tigermed Consulting Co., Ltd.**  
**2020 A Share Employee Share Ownership Plan (Draft)**

December 2020

**STATEMENT**

The Company and all members of the board of the directors warrant that there are no false representations, misleading statements or material omissions in the Employee Share Ownership Plan, and severally and jointly accept legal responsibility for the truthfulness, accuracy and completeness of the Employee Share Ownership Plan.

**RISK WARNING**

1. The implementation of the Employee Share Ownership Plan of the Company is subject to the approval of the general meeting of the Company, and there are uncertainties as to whether the Employee Share Ownership Plan can obtain the approval of the general meeting of the Company;
2. The source of funds, amount of capital contribution and implementation plan in relation to the Employee Share Ownership Plan are preliminary results, and there are uncertainties as to whether the implementation can be completed;
3. There is a risk that the Employee Share Ownership Plan may not be established if the subscription among employees is low; if there is insufficient subscription among employees, there is a risk that the size of the Employee Share Ownership Plan may be lower than expected;
4. If an appropriate asset management agency is appointed to manage the Employee Share Ownership Plan after its establishment, the Company will make a timely announcement. If the Company does not entrust an asset management agency eventually, the Employee Share Ownership Plan shall be managed by the Company itself. The Company will establish the management committee of the Employee Share Ownership Plan as the manager of the Employee Share Ownership Plan to exercise Shareholders' rights on behalf of the Employee Share Ownership Plan and effectively safeguard the legitimate rights and interests of the Holders of the Employee Share Ownership Plan.

Investors are advised to make cautious decisions and pay attention to investment risks.

## SPECIAL NOTES

1. The 2020 A Share Employee Share Ownership Plan (Draft) of Hangzhou Tigermed Consulting Co., Ltd. (hereinafter referred to as “**Employee Share Ownership Plan (Draft)**”) is formulated in accordance with the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Guiding Opinions on the Pilot Implementation of Employee Share Ownership Plan by Listed Companies, the Guidance No.4 of Shenzhen Stock Exchange on Information Disclosure by Listed Companies – Employee Share Ownership Plans and other relevant laws, rules and regulatory documents, and the Articles of Association of Hangzhou Tigermed Consulting Co., Ltd.
2. The Employee Share Ownership Plan follows the principles of compliance with laws and regulations, voluntary participation and self-bearing of risks, and there is no situation where employees are forced to participate in the Employee Share Ownership Plan, such as apportionment and forced distribution.
3. The participants of the Employee Share Ownership Plan are the core technical (business) personnel of the Company and its wholly-owned subsidiaries. The total number of participants shall not exceed 50. Details regarding the number of participants and the list of participants will be shortlisted by the Company and determined according to the actual subscription among the employees. The directors, supervisors and senior management of the Company shall not participate in the Employee Share Ownership Plan.
4. The Employee Share Ownership Plan intends to raise funds in an aggregate amount of no less than RMB10 million and no more than RMB15 million. The specific amount will be determined according to the actual subscription amount and the source of funds will be employees’ legitimate remuneration, self-raised funds, etc.
5. Upon approval of the Employee Share Ownership Plan (Draft) by the general meeting, if an asset management agency is to be entrusted for management, the Board shall select an appropriate asset management agency which shall in turn establish a corresponding asset management plan for management. If no cooperation arrangement is made with any management agency, the Employee Share Ownership Plan will be managed by the Company itself.
6. The source of the underlying shares involved in the Employee Share Ownership Plan shall be from the repurchase of the Company’s shares by the listed company. The transfer of the underlying shares shall be completed within 6 months after the Employee Share Ownership Plan is considered and approved at the general meeting.
7. The purchase price of the repurchased shares under the Employee Share Ownership Plan shall be the average trading price of the shares repurchased of the Company at RMB44.25 per share.

8. The total number of shares held under all effective employee share ownership plans of the Company shall not exceed 10% of the total share capital of the Company, and the number of shares of the Company corresponding to the entitlements under the employee share ownership plans held by a single Holder shall not exceed 1% of the total share capital of the Company. The total number of shares held by the Employee Share Ownership Plan does not include the shares acquired by the employees before the initial public offering of the Company, the shares acquired through self-purchase in the secondary market, the shares acquired through equity incentives and the shares acquired through asset restructuring. There is currently uncertainty as to the eventual transfer by the Employee Share Ownership Plan from the stock repurchase account of the Company, and the finalized number of shares held is subject to the actual implementation.
9. Before the implementation of the Employee Share Ownership Plan, the Company will seek opinions from employees through the employee representative meeting. After the Employee Share Ownership Plan is considered and approved by the Board of the Company, the Company will issue a notice of general meeting to consider the Employee Share Ownership Plan, and the general meeting of the Company to consider the Employee Share Ownership Plan will adopt a combination of on-site voting and online voting. The Employee Share Ownership Plan shall be implemented upon the approval by the general meeting of the Company.
10. The term of the Employee Share Ownership Plan shall be 36 months commencing from the date on which the Employee Share Ownership Plan is considered and approved at the general meeting and the Company announces that the last batch of the underlying shares has been registered under the name of the Employee Share Ownership Plan until the Employee Share Ownership Plan is terminated automatically upon expiry of its term. The lock-up period of the Employee Share Ownership Plan shall be 12 months commencing from the date on which the Company announces that the last batch of the underlying shares has been registered under the name of the Employee Share Ownership Plan.
11. Issues in relation to finance, accounting treatment and taxation arising from the implementation of the Employee Share Ownership Plan by the Company shall be implemented in accordance with the relevant financial system, accounting standards and taxation system. The relevant individual income tax payable by employees due to the implementation of the Employee Share Ownership Plan shall be borne by the employees themselves.
12. After the Employee Share Ownership Plan is implemented, it will not result in any incompliance of the listing requirements in relation to the shareholding distribution of the Company.

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**DEFINITIONS**

In the Plan, unless otherwise specified, the following expressions shall have the following meanings:

The Company/Company/ Tigermed	Hangzhou Tigermed Consulting Co., Ltd.
Employee Share Ownership Plan, Plan	the 2020 A Share Employee Share Ownership Plan of Hangzhou Tigermed Consulting Co., Ltd.
Administrative Measures for the Employee Share Ownership Plan	the Administrative Measures for the 2020 A Share Employee Share Ownership Plan of Hangzhou Tigermed Consulting Co., Ltd.
Draft Plan, Employee Share Ownership Plan (Draft)	the 2020 A Share Employee Share Ownership Plan (Draft) of Hangzhou Tigermed Consulting Co., Ltd.
Holder(s)	employee(s) of the Company who have contributed funds and participated in the Employee Share Ownership Plan
Holders' Meeting	the Holders' meeting of the Employee Share Ownership Plan
Management Committee	the management committee of the Employee Share Ownership Plan
senior management	the general manager, deputy general manager, financial controller, secretary to the Board and other officers specified in the Articles of Association
underlying shares	the A Shares of Tigermed transferred by the Holders under the Employee Share Ownership Plan
Principal	the 2020 Employee Share Ownership Plan
CSRC	the China Securities Regulatory Commission
SZSE	Shenzhen Stock Exchange
RMB, RMB'0,000, RMB'00,000,000	RMB, RMB'0,000, RMB'00,000,000
Company Law	the Company Law of the People's Republic of China

Securities Law	the Securities Law of the People’s Republic of China
Labor Contract Law	the Labor Contract Law of the People’s Republic of China
Guiding Opinions	the Guiding Opinions on the Pilot Implementation of Employee Share Ownership Plan by Listed Companies
Disclosure Guidance No.4	the Guidance No.4 of Shenzhen Stock Exchange on Information Disclosure by Listed Companies – Employee Share Ownership Plans
Articles of Association	the Articles of Association of Hangzhou Tigermed Consulting Co., Ltd.

## I. PURPOSE AND BASIC PRINCIPLES OF THE EMPLOYEE SHARE OWNERSHIP PLAN

The Company has formulated the Draft Plan in accordance with the Company Law, the Securities Law, the Labor Contract Law, the Guiding Opinions, the Disclosure Guidance No.4 and other relevant laws, administrative regulations, rules, regulatory documents and the Articles of Association. Employees of the Company participate in the Employee Share Ownership Plan on a voluntary, legal and compliant basis. The purpose of holding the Company's shares is to establish and improve the benefit sharing mechanism between the Company and the employees, improve the corporate governance level, increase the employees' cohesion and the competitiveness of the Company, and promote the long-term, sustainable and stable development of the Company.

### (I) Principle of legal compliance

The Employee Share Ownership Plan shall be implemented by the Company in strict compliance with the procedures stipulated in laws and administrative regulations, and the Company shall disclose information in a truthful, accurate, complete and timely manner. No person shall use the Employee Share Ownership Plan for insider trading, securities market manipulation and other securities fraud.

### (II) Principle of voluntary participation

The Company's implementation of the Employee Share Ownership Plan shall be decided by the Company independently with voluntary participation by employees. The Company shall not force employees to participate in the Employee Share Ownership Plan by way of apportionment, forced distribution, etc.

### (III) Principle of self-bearing of risks

Holders of the Employee Share Ownership Plan shall bear their own profits, losses and financial risks, and shall have the same rights and interests as other investors.

## II. PARTICIPANTS OF THE EMPLOYEE SHARE OWNERSHIP PLAN AND THE BASIS FOR DETERMINING THE ELIGIBILITY OF PARTICIPANTS

### (I) Participants of the Employee Share Ownership Plan

The participants of the Employee Share Ownership Plan are determined in accordance with the Company Law, the Securities Law, the Labor Contract Law, the Guiding Opinions and other relevant laws, administrative regulations and rules as well as the relevant provisions of the Articles of Association. The formal employees of the Company participate in the Employee Share Ownership Plan in accordance with the principles of legal compliance, voluntary participation and self-bearing of risks. The scope of participation in the Employee Share Ownership Plan includes the core technical (business) personnel of the Company and its wholly-owned subsidiaries. The participants work in the Company or its wholly-owned subsidiaries, receive remuneration, and enter into labor contracts or employment contracts. The total number of participants shall not exceed 50, and shall be determined according to the actual subscription. The directors, supervisors and senior management of the Company shall not participate in the Employee Share Ownership Plan.

### (II) Criteria for determining the participants of the Employee Share Ownership Plan

The participants of the Employee Share Ownership Plan and the determining criteria are employees of the Company who meet one of the following conditions:

1. Core technical (business) personnel of the Company and its wholly-owned subsidiaries.

An individual falling into one of the following categories shall not be a Holder:

- (1) an individual who has been publicly condemned or declared as an inappropriate candidate by the stock exchange in the last three years;
- (2) an individual who has been subject to any administrative penalty by the CSRC in the last three years due to material violation of laws and regulations;
- (3) an individual who has acted in violation of national laws and regulations due to leakage of state or company secrets, corruption, theft, embezzlement, accepting bribe, offering bribe, dereliction of duty or malfeasance in the last three years;
- (4) other circumstances under which the relevant laws, regulations or regulatory documents prohibit an individual to become a Holder of the Employee Share Ownership Plan.

(III) Holders of the Employee Share Ownership Plan

The directors, supervisors and senior management of the Company shall not participate in the Employee Share Ownership Plan. The total amount of funds to be raised by the employees of the Company under the Employee Share Ownership Plan shall be no less than RMB10 million and no more than RMB15 million. The specific number of units held by the finalized participants of the Employee Share Ownership Plan and the Holders shall be the number of units corresponding to the subscription amount actually paid by the employees.

(IV) Verification of the Holders of the Employee Share Ownership Plan

Eligible employees shall participate in the Employee Share Ownership Plan in accordance with the principles of legal compliance, voluntary participation and self-bearing of risks, and the specific list of participants shall be determined by the Board and confirmed by the Supervisory Committee. The lawyers engaged by the Company shall express clear opinions on the legality and compliance of the participants.

### III. SOURCE OF FUNDS, SHARES AND SIZE OF THE EMPLOYEE SHARE OWNERSHIP PLAN

#### (I) Source of funds of the Employee Share Ownership Plan

The source of funds for the Company's employees to participate in the Employee Share Ownership Plan shall be their legitimate remuneration, self-raised funds and other methods permitted by laws and regulations. The Company shall not provide financial assistance to the Holders or provide guarantee for their loans.

The total amount of funds to be raised under the Employee Share Ownership Plan shall be no less than RMB10 million and no more than RMB15 million. Subscription shall be made in "units" with each unit of RMB1.00, and the maximum number of self-raised units for the employees under the Employee Share Ownership Plan shall be 15 million (inclusive). The actual number of units held by the Holders of the Employee Share Ownership Plan shall be the number of units corresponding to the subscription amount actually paid by the employees.

Holders shall pay the subscription funds in accordance with the relevant agreements. If the subscription funds of the Holders are not paid in full on time, the corresponding subscription rights shall lapse automatically. Other eligible participants may apply for such units lapsed. If the number of units applied for subscription are more than the number of units forfeited, the Management Committee shall determine the persons and the number of units to be subscribed.

#### (II) Source of shares of the Employee Share Ownership Plan

The underlying shares involved in the Employee Share Ownership Plan are the treasury shares of the Company repurchased pursuant to the authorization of the 2018 fourth extraordinary general meeting of the listed company held on November 29, 2018. The transfer of the underlying shares shall be completed within 6 months after the Employee Share Ownership Plan is considered and approved at the general meeting.

There are still uncertainties in the final transfer of the underlying shares. The final number of shares held is subject to the actual implementation. The Company will make a timely disclosure announcement. The total number of shares held by the Employee Share Ownership Plan does not include the shares acquired by the employees before the initial public offering of the Company, the shares acquired through self-purchase in the secondary market and the shares acquired through equity incentives.

(III) Size, purchase price and pricing basis of the Employee Share Ownership Plan

After the Employee Share Ownership Plan is considered and approved at the general meeting, the Company intends to acquire the shares of the Company held in the special securities account for repurchase through ways permitted by laws and regulations such as non-trading transfer. The size of the underlying shares under the Employee Share Ownership Plan shall be no more than 300,000 shares, representing no more than 0.04% of the total A share capital of the Company. The transfer price shall be the average trading price of the shares repurchased by the Company at RMB44.25 per share, and the total amount of funds shall not exceed RMB15 million.

After the implementation of the Employee Share Ownership Plan, the total number of shares held under all effective employee share ownership plans of the Company shall not exceed 10% of the total share capital of the Company, and the number of shares of the Company corresponding to the entitlements under the employee share ownership plans held by a single Holder shall not exceed 1% of the total share capital of the Company. The Company will also ensure that there is sufficient public float at all times.

With reference to the Company's operating conditions and industry development, the Company determines the purchase price of the repurchased shares under the Employee Share Ownership Plan by taking into account the reasonable costs and incentive purposes required for the implementation of the Employee Share Ownership Plan. Such pricing is reasonable and not prejudicial to the interests of the Company and shareholders as a whole.

**IV. TERM AND LOCK-UP PERIOD OF THE EMPLOYEE SHARE OWNERSHIP PLAN****(I) Term of the Employee Share Ownership Plan**

1. The term of the Employee Share Ownership Plan shall be 36 months commencing from the date on which the Employee Share Ownership Plan is considered and approved at the general meeting and the Company announces that the last batch of the underlying shares has been registered under the name of the Employee Share Ownership Plan until the Employee Share Ownership Plan is terminated automatically upon expiry of its term.
2. Upon the expiry of the lock-up period of the Employee Share Ownership Plan, the Employee Share Ownership Plan may be terminated early if the Employee Share Ownership Plan is a monetary asset.
3. If the shares of the Company held by the Employee Share Ownership Plan cannot be fully realized before the expiry of the term due to suspension of trading of the shares of the Company or shorter window period, the term of the Employee Share Ownership Plan can be extended upon the consent of more than half of the units held by the Holders' Meeting and the approval of the Board.
4. Two months prior to the expiry of the term of the Employee Share Ownership Plan, the term of the Employee Share Ownership Plan can be extended upon the consent of more than half of the units held by the Holders attending the Holders' Meeting and the submission to the Board of the Company for consideration.

**(II) Lock-up period of the underlying shares purchased under the Employee Share Ownership Plan**

The underlying shares involved in the Employee Share Ownership Plan are the treasury shares of the Company repurchased pursuant to the authorization of the 2018 fourth extraordinary general meeting of the listed company held on November 29, 2018. The lock-up period of the underlying shares shall be no less than 12 months and shall comply with the relevant requirements of the Company Law and other laws and regulations on the lock-up period. The lock-up period of the underlying shares shall commence from the date on which the Company announces that the last batch of the underlying shares has been registered under the name of the Employee Share Ownership Plan. Shares derived from the Company's any distribution of shares and dividends and conversion of capital reserve into share capital of the Company shall also be subject to the above lock-up arrangement.

(III) Prohibition under the Employee Share Ownership Plan

The Employee Share Ownership Plan will strictly comply with the market trading rules, comply with the relevant provisions of the CSRC and the SZSE on no trading of shares during the information sensitive period, and no person shall use the Employee Share Ownership Plan to conduct insider trading, securities market manipulation and other securities fraud.

The Employee Share Ownership Plan shall not deal in shares of the Company during the following periods:

1. within 30 days prior to the announcement of regular reports of the Company, or from 30 days prior to the original date of announcement to the final date of announcement if the date of announcement is postponed due to special reasons;
2. within 10 days before the release of results forecasts or preliminary results announcements of the Company;
3. from the date of any material event that may have a material impact on the trading price of the Company's shares or during the process of decision making until two trading days after the disclosure of the same in accordance with the law;
4. other circumstances as stipulated by the CSRC and the stock exchanges;
5. other circumstances stipulated by laws and regulations that prohibit trading of the Company's shares.

The Employee Share Ownership Plan shall consult the secretary to the Board of the Company whether or not it is in a stock-trading sensitive period before deciding on the trading of the shares of the Company.

**V. MANAGEMENT MODEL OF THE EMPLOYEE SHARE OWNERSHIP PLAN**

The internal management authority of the Employee Share Ownership Plan is the Holders' Meeting. The Management Committee of the Employee Share Ownership Plan is established to be responsible for and supervise the daily management of the Employee Share Ownership Plan. The Board of the Company is responsible for drafting and revising the Plan and handling other relevant matters of the Employee Share Ownership Plan within the scope authorized by the general meeting.

**(I) Holders**

Participants who actually make contribution to subscribe for the entitlements under the Employee Share Ownership Plan shall become the Holders of the Employee Share Ownership Plan. Each unit of the Employee Share Ownership Plan shall have the same legal rights and interests.

**1. Rights of the Holders are as follows:**

- (1) to enjoy the rights and interests of the assets of the Employee Share Ownership Plan in proportion to the number of units held under the Plan;
- (2) to attend the Holders' Meeting in accordance with the provisions of the Plan and exercise voting rights on the matters to be considered;
- (3) other rights of Holders as stipulated in the relevant laws, regulations or the Plan.

**2. Obligations of Holders:**

- (1) to comply with the relevant laws, regulations and the provisions of the Employee Share Ownership Plan (Draft);
- (2) to bear the investment risks of the Plan in proportion to the number of units held under the Plan;
- (3) to abide by the effective resolutions of the Holders' Meeting;
- (4) to assume other obligations of Holders as stipulated in the relevant laws, regulations or the Plan.

(II) The Holders' Meeting

1. Powers of the Holders' Meeting

The Holders' Meeting comprises all Holders and is the authority of the Employee Share Ownership Plan. Holders are entitled to attend the Holders' Meeting and exercise their voting rights in proportion to the number of units held. The Holders' Meeting shall exercise the following powers:

- (1) election and removal of the members of the Management Committee;
- (2) amendment, termination, extension of term and early termination of the Employee Share Ownership Plan, which shall be submitted to the Board of the Company for consideration and approval;
- (3) during the term of the Employee Share Ownership Plan, when the Company raises funds by way of allotment, additional issuance, convertible bonds, etc., the asset management agency and the Management Committee shall discuss whether to participate and the fund solutions, and submit the same to the Holders' Meeting of the Employee Share Ownership Plan for consideration;
- (4) to consider and amend the Administrative Measures for the Employee Share Ownership Plan;
- (5) to authorize the Management Committee to supervise the daily management of the Employee Share Ownership Plan;
- (6) to authorize the Management Committee or the asset management agency to exercise shareholders' rights;
- (7) to authorize the Management Committee to be responsible for coordinating with the asset management agency;
- (8) other matters considered by the Management Committee as necessary to be considered at the Holders' Meeting.

2. Convening and holding of the Holders' Meeting

- (1) The first Holders' Meeting shall be convened and presided over by the Chairman of the Company, and the subsequent Holders' Meetings shall be convened by the Management Committee and presided over by the chairman of the Management Committee. If the chairman of the Management Committee is unable to perform his/her duties, he/she shall appoint a member of the Management Committee to preside over the meeting.

(2) To convene a Holders' Meeting, the convener of the meeting shall issue a meeting notice three days in advance, and the meeting notice shall be delivered to all Holders by direct delivery, post, fax, email or other means. The written notice of meeting shall at least include the following details:

- ① time and venue of the meeting;
- ② the method to convene the meeting;
- ③ matters to be considered (proposals of the meeting);
- ④ the convener and chairman of the meeting, the proposer of the extraordinary meeting and his/her written proposal;
- ⑤ meeting materials necessary for voting at the meeting;
- ⑥ the requirement for a Holder to attend the meeting in person or appoint another Holder to attend the meeting on his/her behalf;
- ⑦ contact persons and details;
- ⑧ date of issuing the notice.

A verbal notice of meeting shall at least include items ① and ② above and the explanation for urgently convening the Holders' meeting as soon as possible.

### 3. Voting procedures of the Holders' Meeting

- (1) Holders of the Employee Share Ownership Plan shall have the voting rights according to the number of units they hold;
- (2) The chairman shall read out the proposals first, and put them to the vote after consideration by the meeting to become the resolutions of the meeting. The chairman may decide the meeting to be held and voted by way of telecommunication. The chairman shall state in the meeting notice whether the Holders' Meeting is to be held by way of telecommunication, as well as the means of voting and sending voting opinions;
- (3) Members of the Management Committee are elected in accordance with the number of votes;

- (4) Apart from the election of members of the Management Committee and unless otherwise specified in the change of the Employee Share Ownership Plan (Draft), each resolution shall be passed by more than half of the valid voting rights held by the Holders of the Employee Share Ownership Plan and their proxies attending the meeting;
- (5) The Holders shall express one of the following opinions on the matters submitted to the Holders' Meeting for consideration: for, against or abstention. Any unfilled, incorrectly filled, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results of the number of shares held by them shall be counted as "abstention";
- (6) Two representatives of the Holders shall be elected at the Holders' Meeting to participate in vote counting and scrutinizing. The chairman of the Holders' Meeting shall announce the voting results on the spot. Each resolution, if approved by more than 50% (excluding 50%) of the units held by the Holders present at the Holders' Meeting, shall be deemed to have been passed (except for proposals necessitating more than two-thirds of the number of units as agreed), and become an effective resolution of the Holders' Meeting. The Holders' Meeting shall maintain meeting minutes.

### (III) Management Committee

The Management Committee of the Employee Share Ownership Plan is elected at the Holders' Meeting and consists of three members. The Management Committee shall perform the day-to-day management duties of the Employee Share Ownership Plan in accordance with the provisions of the Employee Share Ownership Plan and exercise the rights of shareholders on behalf of the Employee Share Ownership Plan, including but not limited to exercising voting rights.

#### 1. Powers of the Management Committee

The Management Committee shall exercise the following functions and powers in accordance with laws, regulations, rules and provisions of the Employee Share Ownership Plan (Draft):

- (1) to convene the Holders' Meeting;
- (2) to supervise the daily management of the Employee Share Ownership Plan on behalf of all Holders;
- (3) to represent all Holders to exercise shareholders' rights or authorize the asset management agency to exercise shareholders' rights;

- (4) to exercise the asset management duties of the Employee Share Ownership Plan on behalf of all Holders;
- (5) to issue orders to buy or sell shares, purchase or redeem to the asset management agency on behalf of all Holders;
- (6) to be responsible for the coordination with the asset management agency (if necessary);
- (7) to sign relevant agreements and contracts with external parties on behalf of the Employee Share Ownership Plan;
- (8) to manage the distribution of benefits under the Employee Share Ownership Plan;
- (9) to decide on the vesting of the remaining units and the mandatorily transferred units of the Employee Share Ownership Plan;
- (10) to handle the succession registration of the Employee Share Ownership Plan;
- (11) such other duties as authorized by the Holders' Meeting.

## 2. Obligations of the Management Committee

Members of the Management Committee shall comply with laws, administrative regulations and the provisions of the Employee Share Ownership Plan (Draft), and bear the following duties of loyalty to the Employee Share Ownership Plan:

- (1) not to exploit their position to accept bribes or other illegal income and not to expropriate the properties of the Employee Share Ownership Plan;
- (2) not to misappropriate the funds of the Employee Share Ownership Plan;
- (3) not to deposit the assets or funds of the Employee Share Ownership Plan in their own names or in the names of other individuals without the consent of the Holders' Meeting;
- (4) not to lend the funds of the Employee Share Ownership Plan to others or provide guarantee for others with the assets of the Employee Share Ownership Plan without the consent of the Holders' Meeting;
- (5) not to use their powers to harm the interests of the Employee Share Ownership Plan.

Any member of the Management Committee who violates his/her duties of loyalty and causes losses to the Employee Share Ownership Plan shall be liable for compensation.

### 3. Chairman of the Management Committee

The Management Committee shall have one chairman, who shall be elected by more than half of all members of the Management Committee.

The chairman of the Management Committee shall discharge the following functions and powers:

- (1) to preside over the Holders' Meeting, convene and preside over the Management Committee meetings;
- (2) to supervise and inspect the implementation of resolutions of the Holders' Meeting and the Management Committee;
- (3) such other functions and powers authorized by the Management Committee.

### 4. Management Committee meetings

The Management Committee shall convene meetings from time to time, which shall be convened and presided over by the chairman of the Management Committee. All members of the Management Committee shall be notified in writing three days prior to the date of meeting in the following manners: post, telephone and/or fax, etc.

Meetings of the Management Committee shall be held only if more than half of the members are present. The Management Committee shall adopt a one-person one-vote system at its meetings, and resolutions of the meetings shall be valid only if passed by more than half of the members of the Management Committee.

Members of the Management Committee shall attend the meetings in person. If a member of the Management Committee cannot attend the meeting for any reason, he/she may appoint another member in writing to attend the meeting on his/her behalf.

#### (IV) Asset management agency

During the term of the Employee Share Ownership Plan, if a professional management agency with asset management qualification is entrusted to manage the Employee Share Ownership Plan, an asset management agreement shall be entered into with an asset management agency in accordance with the relevant rules for asset management issued by the regulatory authorities and the provisions of the Employee Share Ownership Plan (Draft), and the legitimate rights and interests of the Employee Share Ownership Plan shall be protected to ensure the safety of assets of the Employee Share Ownership Plan.

(V) Other explanations

1. The Employee Share Ownership Plan does not constitute an acting-in-concert relationship with the controlling shareholder, de facto controller, directors, supervisors and senior management of the Company under the Administrative Measures for the Acquisition of Listed Companies.
2. The Employee Share Ownership Plan shall abstain when a resolution on the related party transactions with shareholders, directors, supervisors and senior management is considered at the general meeting.

**VI. PROCEDURES FOR IMPLEMENTATION OF THE EMPLOYEE SHARE OWNERSHIP PLAN**

- (I) The Company is responsible for drafting the Employee Share Ownership Plan (Draft) and seeking opinions from employees through the employee representative meeting before submission to the Board for consideration.
- (II) The Board of the Company shall consider the Employee Share Ownership Plan (Draft). The independent directors shall express independent review opinions on whether the Employee Share Ownership Plan is beneficial to the sustainable development of the Company, is detrimental to the interests of the Company and its shareholders as a whole, and whether employees are forced to participate in the Employee Share Ownership Plan by way of apportionment, forced distribution, etc.
- (III) The Supervisory Committee of the Company is responsible for verifying the list of participants, and expressing opinions on whether the Employee Share Ownership Plan is beneficial to the sustainable development of the Company, is detrimental to the interests of the Company and its shareholders as a whole, and whether employees are forced to participate in the Employee Share Ownership Plan by way of apportionment, forced distribution, etc.
- (IV) The Company shall engage a law firm to issue legal opinions on whether the Employee Share Ownership Plan and its relevant matters are legal and compliant, and whether necessary decision-making and approval procedures have been performed.
- (V) Within 2 trading days after the Employee Share Ownership Plan (Draft) is considered and approved by the Board, the Company shall announce the Board resolution, the draft and summary of the Employee Share Ownership Plan, opinions of the independent directors, opinions of the Supervisory Committee, etc.
- (VI) The Company shall issue the notice of general meeting and announce the legal opinions before convening the general meeting.
- (VII) The Company shall convene a general meeting to consider the draft and summary of the Employee Share Ownership Plan. The general meeting will adopt a combination of on-site voting and online voting. Resolutions on the Employee Share Ownership Plan shall be passed by more than half of the voting rights held by the shareholders attending the meeting.
- (VIII) A Holders' Meeting of the Employee Share Ownership Plan shall be convened to elect members of the Management Committee and confirm the specific matters for the implementation of the Employee Share Ownership Plan.

- (IX) In implementing the Employee Share Ownership Plan by the Company, prior to the completion of position opening of the underlying shares, the progress of implementation of the Employee Share Ownership Plan shall be announced every month since the approval at the general meeting. The time, quantity and proportion of the underlying shares acquired shall be disclosed in an interim announcement within 2 trading days from the completion date of the transfer of the underlying shares to the Employee Share Ownership Plan.
- (X) Other procedures required by the CSRC and the SZSE.

**VII. ASSET COMPOSITION AND MEASURES FOR DISPOSAL OF INTERESTS IN THE EMPLOYEE SHARE OWNERSHIP PLAN****(I) Asset composition of the Employee Share Ownership Plan**

1. The corresponding interests of the Company's shares: the corresponding interests of the Company's shares held by the Employee Share Ownership Plan.
2. Cash deposits and accrued interests;
3. Assets formed by other investments of the Plan.

**(II) The assets of the Employee Share Ownership Plan are independent of the Company's proprietary assets. The Company shall not entrust the assets of the Employee Share Ownership Plan to its proprietary assets. Assets and gains obtained from the management, use or otherwise of the Employee Share Ownership Plan shall be included in the assets of the Employee Share Ownership Plan.**

Equity distribution during the term of the Employee Share Ownership Plan:

1. During the lock-up period, the Holders shall not request for equity distribution of the Employee Share Ownership Plan.
2. During the lock-up period, upon conversion of capital reserve into share capital of the Company and any distribution of shares and dividends, the newly acquired shares shall be locked up together and shall not be sold in the secondary market or otherwise transferred. The unlocking date of such shares shall be the same as that of the corresponding shares. During the term, when the Company distributes dividends, the cash dividends received by the Employee Share Ownership Plan from holding the Company's shares will not be distributed during the term of the Employee Share Ownership Plan.

**(III) Measures for disposal of interests in the Employee Share Ownership Plan**

1. During the term of the Employee Share Ownership Plan, save for the special circumstances stipulated in the Plan, the units of the Employee Share Ownership Plan held by the Holders shall not be transferred, withdrawn, pledged or charged, used for guarantee or repayment of debts.
2. Circumstances where there shall be no change in the rights and interests held by the Holders

**(1) Change of position**

During the term, the rights and interests of the Holders in the Employee Share Ownership Plan shall not be changed due to changes in their positions in the Company (including its subsidiaries).

## (2) Loss of work ability

During the term, the rights and interests of the Holders in the Employee Share Ownership Plan shall not be affected due to the loss of ability to work.

## (3) Retirement

During the term, the rights and interests of the Holders in the Employee Share Ownership Plan shall not be changed due to their retirement upon reaching the retirement age prescribed by the state.

## (4) Death

During the term, the rights and interests of the Holders in the Employee Share Ownership Plan shall not be changed due to their death, and shall continue to be enjoyed by their legal successors regardless of whether such successors are employees of the Company.

## (5) Other circumstances as determined by the Management Committee.

## 3. During the term of the Employee Share Ownership Plan, units of a Holder shall be mandatorily transferred under the following situations:

(1) The Holder violates laws and regulations and is subject to criminal liabilities by judicial authorities.

(2) The Holder unilaterally dismisses the labor contract.

(3) The Holder personally decides not to renew the labor contract upon expiry of the contract.

(4) The Holder disregards the provisions of the Company's rules and regulations and systems such as labor contract, confidentiality and unfair competition agreement and employee handbook, or the Company proposes to dismiss or terminate the labor contract or employment contract (including dismissal or removal by the Company) due to failure to pass the Company's evaluation.

## 4. During the term of the Employee Share Ownership Plan, in the event of mandatory transfer of units, the Management Committee shall determine the transferee of the units. The transfer price shall be the corresponding capital contribution cost for the units subscribed by the employee. If no transferee is eligible for participating in the Employee Share Ownership Plan, the Holders participating in the Employee Share Ownership Plan shall share such units.

## 5. Other matters not covered shall be decided by the Management Committee in accordance with the relevant provisions of laws and regulations.

**VIII. AUTHORIZATION TO THE BOARD BY GENERAL MEETING**

The general meeting of the Company authorizes the Board to handle all matters in relation to the Employee Share Ownership Plan, including but not limited to the following:

- (1) The Board is authorized to handle the implementation, change and termination of the Employee Share Ownership Plan, including but not limited to formulating the relevant agreement documents relating to the Employee Share Ownership Plan, removing the qualification of the Holders, handling the succession matters of deceased Holders, and signing all legal documents relating to the implementation, change and termination of the Employee Share Ownership Plan in accordance with the provisions of the Employee Share Ownership Plan;
- (2) The Board is authorized to decide on the extension of term of the Employee Share Ownership Plan;
- (3) The Board is authorized to handle all matters in relation to the lock-up and unlocking of shares purchased under the Employee Share Ownership Plan (if necessary);
- (4) The Board is authorized to elect, appoint and change the asset management agency of the Employee Share Ownership Plan and sign relevant agreements (if necessary);
- (5) The Board is authorized to make corresponding adjustments to the Employee Share Ownership Plan accordingly in the event of any adjustments to the relevant laws, regulations or policies;
- (6) The Board is authorized to handle other matters in relation to the Employee Share Ownership Plan within the scope permitted by laws, regulations, relevant regulatory documents and the Articles of Association, except for the rights to be exercised by the general meeting as expressly stipulated in the relevant documents.

**IX. OTHER MATTERS**

- (I) The consideration and approval of the Employee Share Ownership Plan by the Board and the general meeting of the Company do not imply that the Holders can enjoy the right to continue to serve at the Company or its wholly-owned subsidiaries, and do not constitute any commitment of the Company or its wholly-owned subsidiaries to the term of employment of employees. The relevant labor relations are still governed by labor contracts or employment contracts.
- (II) The financial and accounting treatment and taxation issues of the Employee Share Ownership Plan implemented by the Company shall be implemented in accordance with the relevant financial system, accounting standards and taxation system.
- (III) The Company may engage an asset manager for the Employee Share Ownership Plan and enter into an asset management contract on its behalf. During the term of the Employee Share Ownership Plan, such asset manager shall safeguard the interests of the Holders of the Employee Share Ownership Plan in accordance with the provisions of the asset management contract.
- (IV) The Employee Share Ownership Plan shall be interpreted by the Board of the Company.

Board of Directors of Hangzhou Tigermed Consulting Co., Ltd.  
December 1, 2020

**HANGZHOU TIGERMED CONSULTING CO., LTD.  
ADMINISTRATIVE MEASURES FOR  
THE 2020 A SHARE EMPLOYEE SHARE OWNERSHIP PLAN**

**CHAPTER 1 GENERAL PROVISIONS**

**Article 1** In order to regulate the implementation of the 2020 A Share Employee Share Ownership Plan (hereinafter referred to as the “**Employee Share Ownership Plan**” or the “**Plan**”) of Hangzhou Tigermed Consulting Co., Ltd. (hereinafter referred to as “**Tigermed**” or the “**Company**”), the Company has formulated the Administrative Measures in accordance with the requirements of the Company Law of the People’s Republic of China (the “**Company Law**”), the Securities Law of the People’s Republic of China (the “**Securities Law**”), the Guiding Opinions on the Pilot Implementation of Employee Share Ownership Plan by Listed Companies (the “**Guiding Opinions**”) issued by the China Securities Regulatory Commission, the Guidance No.4 of Shenzhen Stock Exchange on Information Disclosure by Listed Companies – Employee Share Ownership Plans (“**Disclosure Guidance No.4**”), the Guidelines for Pilot Registration and Settlement of Employee Share Ownership Plan of Listed Companies issued by China Securities Depository & Clearing Corporation Limited and other relevant laws, regulations and regulatory documents, and the Articles of Association of Hangzhou Tigermed Consulting Co., Ltd. (hereinafter referred to as the “**Articles of Association**”) and the 2020 A Share Employee Share Ownership Plan (Draft) of Hangzhou Tigermed Consulting Co., Ltd. (hereinafter referred to as the “**2020 Employee Share Ownership Plan (Draft)**”).

**CHAPTER 2 FORMULATION OF EMPLOYEE SHARE OWNERSHIP PLAN**

**Article 2 The purpose of the Employee Share Ownership Plan**

The Company has formulated the 2020 Employee Share Ownership Plan (Draft) in accordance with the Company Law, the Securities Law, the Guiding Opinions, the Disclosure Guidance No.4 and other relevant laws, administrative regulations, rules, regulatory documents and the Articles of Association. Employees of the Company participate in the Employee Share Ownership Plan on a voluntary, legal and compliant basis. The purpose of holding the Company’s shares is:

1. to establish and improve the benefit sharing mechanism between the employees and the owners;
2. to improve the corporate governance level, increase the employees’ cohesion and the competitiveness of the Company, and promote the long-term, sustainable and stable development of the Company.

**Article 3 Basic principles of the Employee Share Ownership Plan**

## 1. Principle of legal compliance

The Employee Share Ownership Plan shall be implemented by the Company in strict compliance with the procedures stipulated in laws and administrative regulations, and the Company shall disclose information in a truthful, accurate, complete and timely manner. No person shall use the Employee Share Ownership Plan for insider trading, securities market manipulation and other securities fraud.

## 2. Principle of voluntary participation

The Company's implementation of the Employee Share Ownership Plan shall be decided by the Company independently with voluntary participation by employees. The Company shall not force employees to participate in the Employee Share Ownership Plan by way of apportionment, forced distribution, etc.

## 3. Principle of self-bearing of risks

Participants of the Employee Share Ownership Plan shall bear their own profits, losses and financial risks, and shall have the same rights and interests as other investors.

**Article 4 Participants of the Employee Share Ownership Plan and the basis and standards for determining their eligibility**

## 1. Basis for determining the eligibility of participants of the Employee Share Ownership Plan

The participants of the Employee Share Ownership Plan are determined in accordance with the Company Law, the Securities Law, the Labor Contract Law of the People's Republic of China, the Guiding Opinions and other relevant laws, rules and regulatory documents, and the relevant provisions of the Articles of Association. The employees of the Company participate in the Employee Share Ownership Plan following the principles of legal compliance, voluntary participation and self-bearing of risks.

## 2. Scope of participants of the Employee Share Ownership Plan

The participants of the Employee Share Ownership Plan are the core technical (business) personnel of the Company and its wholly-owned subsidiaries. Participants work at the Company and its subsidiaries, and enter into labor contracts with the Company (including its subsidiaries).

An individual falling into one of the following categories shall not be a Holder:

- (1) an individual who has been publicly condemned or declared as an inappropriate candidate by the stock exchange in the last three years;
- (2) an individual who has been subject to any administrative penalty by the CSRC in the last three years due to material violation of laws and regulations;
- (3) an individual who has acted in violation of national laws and regulations due to leakage of state or company secrets, corruption, theft, embezzlement, accepting bribe, offering bribe, dereliction of duty or malfeasance in the last three years;
- (4) other circumstances under which the relevant laws, regulations or regulatory documents prohibit an individual to become a Holder of the Employee Share Ownership Plan.

### 3. Holders of the Employee Share Ownership Plan

The directors, supervisors and senior management of the Company shall not participate in the Employee Share Ownership Plan. The total amount of funds to be raised by the employees of the Company under the Employee Share Ownership Plan shall be no less than RMB10 million and no more than RMB15 million. The specific number of units held by the finalized participants of the Employee Share Ownership Plan and the Holders shall be the number of units corresponding to the subscription amount actually paid by the employees. The number of underlying shares of the Company corresponding to the entitlements under the Employee Share Ownership Plan held by a single Holder shall not exceed 1% of the total share capital of the Company.

### 4. Verification of the Holders of the Employee Share Ownership Plan

All participants in the Employee Share Ownership Plan shall comply with the principles of legal compliance, voluntary participation and self-bearing of risks, and the specific list of participants shall be determined by the Board and confirmed by the Supervisory Committee. The lawyers engaged by the Company shall express clear opinions on the legality and compliance of the participants.

## **Article 5 Source of funds and shares of the Employee Share Ownership Plan**

### 1. Source of funds of the Employee Share Ownership Plan

The source of funds for the Company's employees to participate in the Employee Share Ownership Plan shall be their legitimate remuneration, self-raised funds and other methods permitted by laws and regulations. The Company shall not provide financial assistance to the Holders or provide guarantee for their loans.

The total amount of funds to be raised under the Employee Share Ownership Plan shall be no less than RMB10 million and no more than RMB15 million. Subscription shall be made in “units” with each unit of RMB1.00, and the maximum number of self-raised units for the employees under the Employee Share Ownership Plan shall be 15 million units (inclusive). The actual number of units held by the Holders of the Employee Share Ownership Plan shall be the number of units corresponding to the subscription amount actually paid by the employees.

Holders shall pay the subscription funds in accordance with the relevant agreements. If the subscription funds of the Holders are not paid in full on time, the corresponding subscription rights shall lapse automatically. Other eligible participants may apply for such units lapsed. If the number of units applied for subscription is more than the number of units forfeited, the Management Committee shall determine the persons and the number of units to be subscribed.

## 2. Source of underlying shares of the Employee Share Ownership Plan

The underlying shares involved in the Employee Share Ownership Plan are the treasury shares of the Company repurchased pursuant to the authorization of the 2018 fourth extraordinary general meeting of the listed company held on November 29, 2018. The transfer of the underlying shares shall be completed within 6 months after the Employee Share Ownership Plan is considered and approved at the general meeting.

There are still uncertainties in the final transfer of the underlying shares. The final number of shares held is subject to the actual implementation. The Company will make a timely disclosure announcement. The total number of shares held by the Employee Share Ownership Plan does not include the shares acquired by the employees before the initial public offering of the Company, the shares acquired through self-purchase in the secondary market and the shares acquired through equity incentives.

## 3. Size, purchase price and pricing basis of the Employee Share Ownership Plan

After the Employee Share Ownership Plan is considered and approved at the general meeting, the Company intends to acquire the shares of the Company held in the special securities account for repurchase through ways permitted by laws and regulations such as non-trading transfer. The size of the underlying shares under the Employee Share Ownership Plan shall be no more than 300,000 shares, representing no more than 0.04% of the total A share capital of the Company. The transfer price shall be RMB44.25 per share, and the total amount of funds shall not exceed RMB15 million.

After the implementation of the Employee Share Ownership Plan, the total number of shares held under all effective employee share ownership plans of the Company shall not exceed 10% of the total share capital of the Company, and the number of underlying shares of

the Company corresponding to the entitlements under the employee share ownership plans held by a single Holder shall not exceed 1% of the total share capital of the Company. The Company will also ensure that there is sufficient public float at all times.

With reference to the Company's operating conditions and industry development, the Company determines the purchase price of the repurchased shares under the Employee Share Ownership Plan by taking into account the reasonable costs and incentive purposes required for the implementation of the Employee Share Ownership Plan. Such pricing is reasonable and not prejudicial to the interests of the Company and shareholders as a whole.

**Article 6 Procedures for implementation of the Employee Share Ownership Plan**

1. The Remuneration and Evaluation Committee under the Board of the Company is responsible for drafting the Employee Share Ownership Plan (Draft) and seeking opinions from employees through the employee representative meeting before submission to the Board for consideration.
2. Employees who intend to participate in the Employee Share Ownership Plan shall sign the conditional Subscription Agreement of the 2020 A Share Employee Share Ownership Plan of Hangzhou Tigermed Consulting Co., Ltd.
3. The Board of the Company shall consider the Employee Share Ownership Plan (Draft). The independent directors shall express independent opinions on whether the Employee Share Ownership Plan is beneficial to the sustainable development of the Company, is detrimental to the interests of the Company and its shareholders as a whole, and whether employees are forced to participate in the Employee Share Ownership Plan by way of apportionment, forced distribution, etc.
4. The Supervisory Committee of the Company is responsible for verifying the list of participants in the Employee Share Ownership Plan, and expressing opinions on whether the Employee Share Ownership Plan is beneficial to the sustainable development of the Company, is detrimental to the interests of the Company and its shareholders as a whole, and whether employees are forced to participate in the Employee Share Ownership Plan by way of apportionment, forced distribution, etc.
5. Within 2 trading days after the Employee Share Ownership Plan is considered and approved by the Board, the Company shall announce the Board resolution, the draft and summary of the Employee Share Ownership Plan, opinions of the independent directors, opinions of the Supervisory Committee, etc.
6. The Company shall issue the notice of general meeting.

7. The Company shall engage a law firm to issue legal opinions on the Employee Share Ownership Plan, and announce the legal opinions before convening the general meeting.
8. The Company shall convene a general meeting to consider the Employee Share Ownership Plan. The general meeting will adopt a combination of on-site voting and online voting. Resolutions on the Employee Share Ownership Plan shall be passed by more than half of the voting rights held by the shareholders attending the meeting.
9. In implementing the Employee Share Ownership Plan by the Company, prior to the completion of position opening of the underlying shares, the progress of implementation of the Employee Share Ownership Plan shall be announced every month since the approval at the general meeting. The time, quantity and proportion of the underlying shares acquired shall be disclosed in an interim announcement within 2 trading days from the completion date of the transfer of the underlying shares to the Employee Share Ownership Plan.
10. Other procedures required by the CSRC and the stock exchanges.

**Article 7 Lock-up period, term and termination of the Employee Share Ownership Plan****(I) Lock-up period of the Employee Share Ownership Plan**

1. The lock-up period of the Employee Share Ownership Plan shall be 12 months commencing from the date on which the Company announces that the last batch of the underlying shares has been registered under the name of the Employee Share Ownership Plan.
2. The Employee Share Ownership Plan shall not deal in shares of the Company during the following periods:
  - (1) within 30 days prior to the announcement of regular reports of the Company, or from 30 days prior to the original date of announcement to the final date of announcement if the date of announcement is postponed due to special reasons;
  - (2) within 10 days before the release of results forecasts or preliminary results announcements of the Company;
  - (3) from the date of any material event that may have a material impact on the trading price of the Company's shares or during the process of decision making until two trading days after the disclosure of the same in accordance with the law;

- (4) other circumstances as stipulated by the CSRC and the stock exchanges;
- (5) other circumstances stipulated by laws and regulations that prohibit trading of the Company's shares.

**(II) Term and termination of the Employee Share Ownership Plan**

The term of the Employee Share Ownership Plan shall be 36 months commencing from the date on which the Employee Share Ownership Plan is considered and approved at the general meeting. Upon the expiry of the lock-up period of the Employee Share Ownership Plan, the Employee Share Ownership Plan may be terminated early if the assets of the Employee Share Ownership Plan are all monetary assets. Upon expiry of the term of the Employee Share Ownership Plan, the Employee Share Ownership Plan shall be automatically terminated, cleared and distributed according to the number of units held by the Holders.

If the shares of the Company held by the Plan cannot be fully realized before the expiry of the term due to suspension of trading of the shares of the Company or shorter window period, the term of the Employee Share Ownership Plan can be extended upon the consent of more than two-thirds of the units held by the attending Holders and the subsequent consideration and approval of the Board of the Company.

**Article 8 Method of participation by the Employee Share Ownership Plan in the financing of the Company**

During the term of the Employee Share Ownership Plan, when the Company raises funds by way of allotment, additional issuance, convertible bonds, etc., the asset management agency and the Management Committee shall discuss whether to participate and the fund solutions, and submit the same to the Holders' Meeting of the Employee Share Ownership Plan for consideration.

**CHAPTER 3 MANAGEMENT MODEL OF THE EMPLOYEE SHARE OWNERSHIP PLAN****Article 9 Rights and obligations of Holders**

1. Rights of the Holders are as follows:
  - (1) to enjoy the rights and interests of the assets of the Employee Share Ownership Plan in proportion to the number of units held under the Plan;
  - (2) to attend the Holders' Meeting in accordance with the provisions of the Plan and exercise voting rights on the matters to be considered;
  - (3) other rights of Holders as stipulated in the relevant laws, regulations or the Plan.

2. Obligations of Holders:
  - (1) to comply with the relevant laws, regulations and the provisions of the Employee Share Ownership Plan (Draft);
  - (2) to bear the investment risks of the Plan in proportion to the number of units held under the Plan;
  - (3) to abide by the effective resolutions of the Holders' Meeting;
  - (4) to assume other obligations of Holders as stipulated in the relevant laws, regulations or the Plan.

**Article 10 The Holders' Meeting**

1. The Holders' Meeting is the highest internal authority management body of the Employee Share Ownership Plan. All Holders are entitled to attend the Holders' Meeting. The Holders may attend and vote at the Holders' Meeting in person or by proxy. The travel and accommodation expenses of the Holders and their proxies attending the Holders' Meeting shall be borne by the Holders themselves.
2. The Holders' Meeting shall be convened to consider the following matters:
  - (1) election and removal of the members of the Management Committee;
  - (2) amendment, termination, extension of term and early termination of the Employee Share Ownership Plan, which shall be submitted to the Board of the Company for consideration and approval;
  - (3) during the term of the Employee Share Ownership Plan, when the Company raises funds by way of allotment, additional issuance, convertible bonds, etc., the asset management agency and the Management Committee shall discuss whether to participate and the fund solutions, and submit the same to the Holders' Meeting of the Employee Share Ownership Plan for consideration;
  - (4) to consider and amend the Administrative Measures;
  - (5) to authorize the Management Committee to supervise the daily management of the Employee Share Ownership Plan;
  - (6) to authorize the Management Committee or the asset management agency to exercise shareholders' rights;

- (7) to authorize the Management Committee to be responsible for coordinating with the asset management agency;
  - (8) other matters considered by the Management Committee as necessary to be considered at the Holders' Meeting.
3. The first Holders' Meeting shall be convened and presided over by the secretary to the Board of the Company, and the subsequent Holders' Meetings shall be convened by the Management Committee and presided over by the chairman of the Management Committee. If the chairman of the Management Committee is unable to perform his/her duties, he/she shall appoint a member of the Management Committee to preside over the meeting.
4. To convene a Holders' Meeting, the Management Committee shall deliver a meeting notice to all Holders 5 days in advance by direct delivery, post, fax, email or other means. The written notice of meeting shall at least include the following details:
  - (1) time and venue of the meeting;
  - (2) the method to convene the meeting;
  - (3) matters to be considered (proposals of the meeting);
  - (4) the convener and chairman of the meeting, the proposer of the extraordinary meeting and his/her written proposal;
  - (5) meeting materials necessary for voting at the meeting;
  - (6) the requirement for a Holder to attend the meeting in person or appoint another Holder to attend the meeting on his/her behalf;
  - (7) contact persons and details;
  - (8) date of issuing the notice.

A verbal notice of meeting shall at least include items (1) and (2) above and the explanation for urgently convening the Holders' meeting as soon as possible.

5. Voting procedures of the Holders' Meeting
  - (1) Holders of the Employee Share Ownership Plan shall have the voting rights according to the number of units they hold;

- (2) The chairman shall read out the proposals first, and put them to the vote after consideration by the meeting to become the resolutions of the meeting. The chairman may decide the meeting to be held and voted by way of telecommunication. The chairman shall state in the meeting notice whether the Holders' Meeting is to be held by way of telecommunication, as well as the means of voting and sending voting opinions;
- (3) Members of the Management Committee are elected in accordance with the number of votes;
- (4) Apart from the election of members of the Management Committee and unless otherwise specified in the change of the Employee Share Ownership Plan (Draft), each resolution shall be passed by more than half of the valid voting rights held by the Holders of the Employee Share Ownership Plan and their proxies attending the meeting;
- (5) The Holders shall express one of the following opinions on the matters submitted to the Holders' Meeting for consideration: for, against or abstention. Any unfilled, incorrectly filled, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results of the number of shares held by them shall be counted as "abstention";
- (6) Two representatives of the Holders shall be elected at the Holders' Meeting to participate in vote counting and scrutinizing. The chairman of the Holders' Meeting shall announce the voting results on the spot. Each resolution, if approved by more than 50% (excluding 50%) of the units held by the Holders present at the Holders' Meeting, shall be deemed to have been passed (except for proposals necessitating more than two-thirds of the number of units as agreed), and become an effective resolution of the Holders' Meeting. The Holders' Meeting shall maintain meeting minutes.

**Article 11 The Management Committee**

1. The Management Committee of the Employee Share Ownership Plan is responsible for the Employee Share Ownership Plan. It is the day-to-day supervisory and management body of the Employee Share Ownership Plan.
2. The Management Committee consists of three members, and has a chairman. Members of the Management Committee are elected by the Holders' Meeting. The chairman of the Management Committee is elected by more than half of all the members of the Management Committee. The term of members of the Management Committee is the term of the Employee Share Ownership Plan.

3. Members of the Management Committee shall comply with laws, regulations and the Administrative Measures, and bear the following duties of loyalty to the Employee Share Ownership Plan:
  - (1) not to exploit their position to accept bribes or other illegal income and not to expropriate the properties of the Employee Share Ownership Plan;
  - (2) not to misappropriate the funds of the Employee Share Ownership Plan;
  - (3) not to deposit the assets or funds of the Employee Share Ownership Plan in their own names or in the names of other individuals without the consent of the Management Committee;
  - (4) not to violate the provisions of the Administrative Measures by lending the funds of the Employee Share Ownership Plan to others or providing guarantee for others with the properties of the Employee Share Ownership Plan without the consent of the Holders' Meeting;
  - (5) not to use their authorities to harm the interests of the Employee Share Ownership Plan. Any member of the Management Committee who violates his/her duties of loyalty and causes losses to the Employee Share Ownership Plan shall be liable for compensation.
  
4. The Management Committee shall exercise the following functions and powers:
  - (1) to convene the Holders' Meeting;
  - (2) to supervise the daily management of the Employee Share Ownership Plan on behalf of all Holders;
  - (3) to represent all Holders to exercise shareholders' rights or authorize the asset management agency to exercise shareholders' rights;
  - (4) to be responsible for the coordination with the asset management agency;
  - (5) to sign relevant agreements and contracts with external parties on behalf of the Employee Share Ownership Plan;
  - (6) to manage the distribution of benefits under the Employee Share Ownership Plan;
  - (7) to decide on the vesting of the remaining units and the mandatorily transferred units of the Employee Share Ownership Plan;

- (8) to handle the succession registration of the Employee Share Ownership Plan;
  - (9) such other duties as authorized by the Holders' Meeting.
5. The chairman of the Management Committee shall discharge the following functions and powers:
  - (1) to preside over the Holders' Meeting, convene and preside over the Management Committee meetings;
  - (2) to supervise and inspect the implementation of resolutions of the Holders' Meeting and the Management Committee;
  - (3) such other functions and powers authorized by the Management Committee.
6. The Management Committee shall convene meetings from time to time, which shall be convened by the chairman of the Management Committee. All members of the Management Committee shall be notified in writing three days prior to the date of meeting.
7. Holders representing more than 10% of the units and more than one-third of the members of the Management Committee may propose to convene an extraordinary meeting of the Management Committee. The chairman of the Management Committee shall convene and preside over the meeting of the Management Committee within 5 days upon receipt of the proposal.
8. The notice for convening an extraordinary meeting of the Management Committee shall be sent by fax or by hand 3 days before the meeting.
9. The meeting notice of the Management Committee includes the following details:
  - (1) date and venue of the meeting;
  - (2) time of the meeting;
  - (3) reasons and proposals;
  - (4) date of issuing the notice.
10. Meetings of the Management Committee shall be held only if more than half of the members are present. Resolutions of the Management Committee shall be valid only if passed by more than half of the members of the Management Committee. The Management Committee shall adopt a one-person one-vote system at its meetings.

11. The Management Committee shall vote by open ballot. Provided that members of the Management Committee can fully express their opinions, the meetings of the Management Committee may be held and resolutions may be made by fax and signed by members of the Management Committee attending the meeting.
12. Members of the Management Committee shall attend the meetings in person. If a member of the Management Committee cannot attend the meeting for any reason, he/she may appoint another member in writing to attend the meeting on his/her behalf. The power of attorney shall specify the name of the proxy, the matters to be authorized, the scope of authorization and the validity period, and shall be signed or sealed by the principal. The member of the Management Committee attending the meeting on his/her behalf shall exercise the rights of a member of the Management Committee within the scope of authorization. If a member of the Management Committee fails to attend a meeting and does not appoint a proxy to attend on his/her behalf, such member shall be deemed to have waived his/her voting rights at such meeting.
13. The Management Committee shall maintain minutes to record its decisions on the matters discussed at the meeting. Members of the Management Committee attending the meeting shall sign the minutes.
14. Minutes of meetings of the Management Committee shall include the following:
  - (1) the date and venue of the meeting and the name of the convener;
  - (2) the names of the Management Committee members attending the meeting and the names of the Management Committee members (proxies) attending the meeting on behalf of others;
  - (3) meeting agenda;
  - (4) main points raised by members of the Management Committee;
  - (5) the voting method and results of each resolution (the voting results shall specify the number of votes for, against or abstained).
15. Resolutions and minutes of meetings of the Management Committee shall be reported to the Board of the Company for record.

**Article 12 Asset management agency**

During the term of the Employee Share Ownership Plan, if a professional management agency with asset management qualification is entrusted to manage the Employee Share Ownership Plan, an asset management agreement shall be entered into with an asset management agency in accordance with the relevant rules for asset management issued by the regulatory authorities and the provisions of the Employee Share Ownership Plan (Draft), and the legitimate rights and interests of the Employee Share Ownership Plan shall be protected to ensure the safety of assets of the Employee Share Ownership Plan.

**CHAPTER 4 MEASURES FOR DISPOSAL OF INTERESTS IN THE EMPLOYEE  
SHARE OWNERSHIP PLAN****Article 13 Asset composition of the Employee Share Ownership Plan**

1. The corresponding interests of the Company's shares: the corresponding interests of the Company's shares held by the Employee Share Ownership Plan.
2. Cash deposits and accrued interests;
3. Assets formed by other investments of the Plan.

The assets of the Employee Share Ownership Plan are independent of the Company's proprietary assets. The Company shall not entrust the assets of the Employee Share Ownership Plan to its proprietary assets. Assets and gains obtained from the management, use or otherwise of the Employee Share Ownership Plan shall be included in the assets of the Employee Share Ownership Plan.

**Article 14 Equity distribution during the term of the Employee Share Ownership Plan**

1. During the lock-up period, the Holders shall not request for equity distribution of the Employee Share Ownership Plan.
2. During the lock-up period, upon conversion of capital reserve into share capital of the Company and any distribution of shares and dividends, the newly acquired shares shall be locked up together and shall not be sold in the secondary market or otherwise transferred. The unlocking date of such shares shall be the same as that of the corresponding shares. During the term, when the Company distributes dividends, the cash dividends received by the Employee Share Ownership Plan from holding the Company's shares will not be distributed during the term of the Employee Share Ownership Plan.

**Article 15 Measures for disposal of interests in the Employee Share Ownership Plan**

1. During the term of the Employee Share Ownership Plan, save for the special circumstances stipulated in the Plan, the units of the Employee Share Ownership Plan held by the Holders shall not be transferred, withdrawn, pledged or charged, used for guarantee or repayment of debts.

2. Circumstances where there shall be no change in the rights and interests held by the Holders

- 1) Change of position

During the term, the rights and interests of the Holders in the Employee Share Ownership Plan shall not be changed due to changes in their positions in the Company (including its subsidiaries and holding company).

- 2) Loss of work ability

During the term, the rights and interests of the Holders in the Employee Share Ownership Plan shall not be affected due to the loss of ability to work.

- 3) Retirement

During the term, the rights and interests of the Holders in the Employee Share Ownership Plan shall not be changed due to their retirement upon reaching the retirement age prescribed by the state.

- 4) Death

During the term, the rights and interests of the Holders in the Employee Share Ownership Plan shall not be changed due to their death, and shall continue to be enjoyed by their legal successors regardless of whether such successors are employees of the Company.

- 5) Other circumstances as determined by the Management Committee.

**Article 16 During the term of the Employee Share Ownership Plan, units of a Holder shall be mandatorily transferred under the following situations:**

1. The Holder violates laws and regulations and is subject to criminal liabilities by judicial authorities.
2. The Holder unilaterally dismisses the labor contract without valid reasons.

3. The Holder personally decides not to renew the labor contract upon expiry of the contract.
4. The Holder disregards the provisions of the Company's rules and regulations and systems such as labor contract, confidentiality and unfair competition agreement and employee handbook, or the Company proposes to dismiss or terminate the labor contract or employment contract (including dismissal or removal by the Company) due to failure to pass the Company's evaluation.

**Article 17** During the term of the Employee Share Ownership Plan, in the event of mandatory transfer of units, the Management Committee shall determine the transferee of the units.

The transfer price shall be the corresponding capital contribution cost for the units subscribed by the employee. If no transferee is eligible for participating in the Employee Share Ownership Plan, the Holders participating in the Employee Share Ownership Plan shall share such units.

**Article 18** Other matters not covered shall be decided by the Management Committee in accordance with the relevant provisions of laws and regulations.

#### **CHAPTER 5 SUPPLEMENTARY PROVISIONS**

**Article 19** The consideration and approval of the Employee Share Ownership Plan by the Board and the general meeting of the Company do not imply that the Holders can enjoy the right to continue to serve at the Company or its subsidiaries, and do not constitute any commitment of the Company or its subsidiaries to the continuous employment of employees during the term of the Employee Share Ownership Plan. The labor relations between the Company or its subsidiaries and the employees are still governed by labor contracts entered into between the Company or its subsidiaries and the Holders.

**Article 20** The financial and accounting treatment and taxation issues in relation to employees' participation in the Employee Share Ownership Plan shall be implemented in accordance with the relevant national financial system, accounting standards and taxation system.

**Article 21** The Employee Share Ownership Plan shall be interpreted by the Board of the Company.

Board of Directors of Hangzhou Tigermed Consulting Co., Ltd.  
December 1, 2020

## **NOTICE OF THE 2021 FIRST EXTRAORDINARY GENERAL MEETING**

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### **HANGZHOU TIGERMED CONSULTING CO., LTD.** **杭州泰格醫藥科技股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 3347)**

#### **NOTICE OF THE 2021 FIRST EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “EGM”) of Hangzhou Tigermed Consulting Co., Ltd. (the “Company”) will be held at 18/F, Shengda Science Park Tower A, No. 19 Jugong Road, Binjiang District, Hangzhou, the PRC, on Friday, January 8, 2021 at 3:00 p.m., or any adjournment thereof, for the purpose of considering and, if thought fit, approving the following resolutions. Unless the context otherwise requires, the terms and expressions used herein shall have same meanings as those defined in the circular dated December 15, 2020 of the Company (the “Circular”).

#### **ORDINARY RESOLUTIONS:**

1. To consider and approve the proposed adoption of the A Share Employee Share Ownership Plan (Draft) and its summary.
2. To consider and approve the proposed adoption of the Administrative Measures for the A Share Employee Share Ownership Plan.
3. To consider and approve the proposed authorization for the Board to handle matters in relation to the A Share Employee Share Ownership Plan.

By order of the Board  
**Hangzhou Tigermed Consulting Co., Ltd.**  
**Ye Xiaoping**  
*Chairman*

Hong Kong, December 15, 2020

*As at the date of this notice, the executive Directors of the Company are Dr. Ye Xiaoping, Ms. Cao Xiaochun and Ms. Yin Zhuan; the independent non-executive Directors are Mr. Zheng Bijun, Dr. Yang Bo and Mr. Liu Kai Yu Kenneth.*

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*Notes:*

1. The voting at the EGM will be conducted by way of poll.
2. The holders of A Shares and H Shares will vote as one class of Shareholders. The Company's register of members for the H Shares will be closed from Tuesday, January 5, 2021 to Friday, January 8, 2021 (both days inclusive), during which period no transfer of H Shares will be effected. Holders of the H Shares of the Company whose names appear on the Company's register of members of the H Shares on Tuesday, January 5, 2021 are entitled to attend the EGM. In order to be entitled to attend at the EGM, the holders of H Shares whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H share registrar of the Company, Tricor Investor Services Limited by no later than 4:30 p.m. on Monday, January 4, 2021. The address of Tricor Investor Services Limited is Level 54, Hopewell Centre, No. 183 Queen's Road East, Hong Kong.
3. Each Shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his or her behalf. A proxy needs not be a Shareholder. Each Shareholder who wishes to appoint one or more proxies should first review the Circular.
4. The form of proxy must be signed by the Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, the instrument must be either under its common seal or signed by the director or his/her attorney duly authorized. If the instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
5. In order to be valid, the form of proxy of the holders of H Shares together with the power of attorney or other authorization document (if any) signed by the authorized person or notarially certified power of attorney must be deposited at Tricor Investor Services Limited, at Level 54, Hopewell Centre, No. 183 Queen's Road East, Hong Kong not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the EGM if he/she so wishes.
6. The EGM is expected to last for no more than half a day. Shareholders (or their proxies) attending the meeting are responsible for their own transportation and accommodation expenses. Shareholders (or their proxies) attending the meeting shall produce their identity documents.
7. All times refer to Hong Kong local time, except as otherwise stated.