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If you have sold or transferred all your shares in Zylox-Tonbridge Medical Technology Co., Ltd. (歸創通橋醫療科技股份有限公司), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser of transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



Zylox-Tonbridge Medical Technology Co., Ltd.

歸創通橋醫療科技股份有限公司

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

(Stock Code: 2190)

- (1) PROPOSED ADOPTION OF
THE 2021 H SHARE AWARD AND TRUST SCHEME;
(2) PROPOSED AUTHORIZATION TO THE BOARD AND/OR
THE DELEGATEE TO HANDLE MATTERS PERTAINING TO
THE 2021 H SHARE AWARD AND TRUST SCHEME;
(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; AND
(4) NOTICE OF 2021 THIRD EXTRAORDINARY GENERAL MEETING**

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

A letter from the Board is set out on pages 6 to 29 of this circular. A notice convening the EGM to be held at Meeting Room 201, 2nd Floor, Zylox-Tonbridge Industrial Park, No. 270 Shuyun Road, Cangqian Street, Yuhang District, Hangzhou, Zhejiang, the PRC on September 23, 2021 at 2:00 p.m. is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for the EGM for use by the Shareholders is enclosed with this circular. Whether or not you are able to attend the EGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (for H Shareholders) or the Company's registered office at 1st & 2nd Floors, Building 1, No.18 Keji Avenue, Yuhang Street, Yuhang District, Hangzhou, Zhejiang, China (for Domestic Shareholders) as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM or any adjourned meeting thereof (as the case may be) if they so wish and in such event, the form of proxy shall be deemed to be revoked.

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

September 7, 2021

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DEFINITIONS

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

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| “2021 H Share Award and Trust Scheme” or “H Share Scheme” | the 2021 H Share Award and Trust Scheme proposed to be adopted by the Company |
| “Actual Selling Price” | the actual price at which the Awarded Shares are sold (net of brokerage, Stock Exchange trading fee, SFC transaction levy and any other applicable costs) on vesting of an Award pursuant to the H Share Scheme |
| “Adoption Date” | the date on which the Shareholders approve this H Share Scheme |
| “Articles of Association” | the articles of association of the Company currently in force (as amended from time to time) |
| “Award” | award granted by the Board or the Delegatee to a Selected Employee, pursuant to the H Share Scheme, which may vest in the form of Awarded Shares or the Actual Selling Price of the Awarded Shares in cash, as the Board or the Delegatee may determine in accordance with the terms of the H Share Scheme Rules |
| “Award Period” | the period commencing on the Adoption Date, and ending on the Business Day immediately prior to the 10th anniversary of the date on which the Shareholders approve the H Share Scheme |
| “Awarded Shares” | the H Shares granted to a Selected Employee in an Award |
| “Board” | the board of Directors of the Company |
| “Business Day” | any day on which the Stock Exchange is open for the business of dealing in securities |
| “Company” | Zylox-Tonbridge Medical Technology Co., Ltd. (歸創通橋醫療科技股份有限公司) |

DEFINITIONS

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| “Contributed Amount” | cash paid or made available to the Trust by way of settlement or otherwise contributed by the Company, any of its subsidiaries (from time to time), and/or any party designated by the Company as permitted under the H Share Scheme to the Trust as determined by the Board or the Delegatee from time to time |
| “Delegatee” | the EBC Management Committee, person(s) or board committee(s) to which the Board has delegated its authority |
| “Directors” | the directors of the Company |
| “Domestic Shareholder(s)” | holder(s) of Domestic Shares |
| “Domestic Share(s)” | ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi and are unlisted Shares which are held by domestic investors and currently not listed or traded in any stock exchange |
| “EBC Management Committee” | the equity-based compensation management committee of the H Share Scheme, which includes the chairman of the Board, chief financial officer and the financial director of the Company to which the Board has delegated its authority to administer the H Share Scheme |
| “EGM” | the 2021 third extraordinary general meeting of the Company to be held on September 23, 2021 |
| “Eligible Participant” | any full-time PRC or non-PRC employee of any members of the Group, who is a Director, supervisor, senior management, key operating team member, employee, or, a consultant of the Group but excluding the Excluded Employees |
| “Employee(s)” | any employee(s) (including without limitation any executive director) of any member of the Group |

DEFINITIONS

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| “Excluded Employee(s)” | any Employee who is resident in a place where the award of the Awarded Shares and/or the vesting and transfer of the Awarded Shares pursuant to the terms of the H Share Scheme is not permitted under the laws or regulations of such place or where in the view of the Board or the Delegatee or the Trustee (as the case may be), compliance with applicable laws or regulations in such place makes it necessary or expedient to exclude such Employee |
| “General Mandate” | the general mandate granted or to be granted by the Shareholders at general meetings or by way of written resolution(s) (as the case may be) from time to time |
| “Grant Date” | the date of a Grant Notice, on which the grant of an Award is made to a Selected Employee |
| “Grant Notice” | a notice sent by the Board or its Delegatee to each Selected Employee in such form as the Board or the Delegatee may from time to time determine, setting out the number of Awarded Shares so granted and the conditions (if any) upon which such Awarded Shares were granted |
| “Group” | the Company and its subsidiaries from time to time, and the expression member of the Group shall be construed accordingly |
| “H Share(s)” | overseas listed foreign ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange |
| “H Share Scheme Limit” | the maximum size of the H Share Scheme, being the maximum number of H Shares that will be acquired by the Trustee from time to time, and in any case being not more than 9,972,000 H Shares |
| “H Share Scheme Rules” | the rules governing the operation of the H Share Scheme as well as the implementation procedure (as amended from time to time) |

DEFINITIONS

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| “H Shareholder(s)” | holder(s) of H Shares |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “inside information” | has the meaning ascribed thereto under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| “PRC” | the People’s Republic of China |
| “Remuneration Committee” | the remuneration committee of the Company |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “Selected Employee” | Employee who, in accordance with H Share Scheme Rules, is selected for participation in the H Share Scheme |
| “SFC” | the Securities and Futures Commission of Hong Kong |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) |
| “Shareholder(s)” | holder(s) of Shares of the Company |
| “Share(s)” | ordinary share(s) in the capital of our Company with a nominal value of RMB1.00 each, comprising Domestic Shares and H Shares |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “subsidiary(ies)” | has the meaning ascribed thereto under the Listing Rules |
| “Takeovers Code” | The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC from time to time |

DEFINITIONS

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| “Trust” | the trust constituted by the Trust Deed to service the H Share Scheme |
| “Trust Deed” | the trust deed to be entered into between the Company and the Trustee (as may be restated, supplemented and amended from time to time) |
| “Trust Fund” | the funds and properties held under the Trust and managed by the Trustee for the benefit of the Selected Employees (other than the Excluded Employees) |
| “Trustee” | the trustee appointed by the Company for the purpose of the Trust, and initially, Futu Trustee Limited, a company incorporated in Hong Kong and having its registered office at 5/F, Bangkok Bank Building, 14-20 Bonham Strand West, Sheung Wan, Hong Kong |
| “Vesting Date” | the date or dates, as determined from time to time by the Board or the Delegatee on which the Award (or part thereof) is to vest in the relevant Selected Employee as set out in the relevant Grant Notice |
| “Vesting Period” | the vesting period(s) of the Awards granted under the H Share Scheme |
| “%” | percent |

LETTER FROM THE BOARD



Zylox-Tonbridge Medical Technology Co., Ltd.

歸創通橋醫療科技股份有限公司

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

(Stock Code: 2190)

Executive Directors:

Dr. Jonathon Zhong Zhao (*Chairman*)
Mr. Yang Xie
Dr. Zheng Li

Non-executive Directors:

Mr. Stephen Hui Wang
Dr. Hai Lu
Dr. Steven Dasong Wang

Independent Non-executive Directors:

Dr. Jian Ji
Mr. Hongze Liang
Ms. Yun Qiu

*Registered office, headquarters and
principal place of business in the PRC:*
1st & 2nd Floors, Building 1
No. 18 Keji Avenue
Yuhang Street
Yuhang District, Hangzhou
Zhejiang, China

Principal place of business in Hong Kong:
40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

September 7, 2021

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED ADOPTION OF
THE 2021 H SHARE AWARD AND TRUST SCHEME;
(2) PROPOSED AUTHORIZATION TO THE BOARD AND/OR
THE DELEGATEE TO HANDLE MATTERS PERTAINING TO
THE 2021 H SHARE AWARD AND TRUST SCHEME;
(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; AND
(4) NOTICE OF 2021 THIRD EXTRAORDINARY GENERAL MEETING**

I. INTRODUCTION

Reference is made to the announcement of the Company dated August 30, 2021 in relation to, among other things, (i) the proposed adoption of the H Share Scheme, (ii) the proposed authorization to the Board and/or the Delegatee to handle matters pertaining to the H Share Scheme and (iii) the proposed amendments to the Article of Association.

LETTER FROM THE BOARD

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the EGM to be held on September 23, 2021 to enable you to make an informed decision on voting in respect of the proposed resolutions at the EGM. For the details of the proposed resolutions at the EGM, please refer to the Notice of EGM.

II. THE H SHARE SCHEME

A. PROPOSED ADOPTION OF THE 2021 H SHARE AWARD AND TRUST SCHEME

As disclosed in the announcement of the Company dated August 30, 2021, the Board has proposed to adopt the H Share Scheme and an ordinary resolution will be proposed at the EGM to consider and approve the proposed adoption of the draft H Share Scheme. The H Share Scheme shall be effective upon the approval by the Shareholders at the EGM.

The full text of the H Share Scheme Rules is set out in Appendix I to this circular.

(a) Purpose and Objectives of the H Share Scheme

The H Share Scheme is a share award of H Shares and trust scheme established by the Company to award Selected Employees and the objectives of the H Share Scheme are:

- (i) to attract, motivate and retain skilled and experienced personnel to strive for the future development and expansion of the Group by providing them with the opportunity to own equity interests in the Company;
- (ii) to deepen the reform on the Company's remuneration system and to develop and constantly improve the interests balance mechanism among the Shareholders, the operational and executive management; and
- (iii) to (a) recognize the contributions of the leadership of the Company including the Directors; (b) attract, encourage, motivate and retain the key personnel of the Company whose contributions are beneficial to the continual operation, development and long-term growth of the Group; and (c) provide additional incentive for long standing employee by aligning the interests of such personnel of the Company to those of the Shareholders and the Group as a whole.

LETTER FROM THE BOARD

(b) Duration, Alteration or Termination of the H Share Scheme

Duration

Unless terminated earlier by the Board pursuant to the H Share Scheme Rules, the H Share Scheme shall be valid and effective for ten years commencing from the Adoption Date, i.e. the date on which the H Share Scheme is approved by the Shareholders at the EGM.

Alteration

The H Share Scheme may be altered in any respect by resolution of the Board.

Termination

The H Share Scheme shall terminate on the earlier of (i) the tenth anniversary date from the Adoption Date; and (ii) such date of early termination as determined by the Board provided that such termination shall not affect any subsisting rights of any Selected Employee.

Upon termination, (i) no further grant of Awarded Shares may be made under the H Share Scheme; (ii) all Awarded Shares of the Selected Employees granted under the H Share Scheme shall continue to be held by the Trustee and become vested in the Selected Employees according to the conditions of the Award; (iii) all Shares (except for any Awarded Shares subject to vesting on the Selected Employees) remaining in the Trust Fund shall be sold by the Trustee within 28 Business Days (on which the trading of the Shares has not been suspended) (or such longer period as the Trustee and the Board may otherwise determine); and (iv) net sale proceeds and such other funds and properties remaining in the Trust Fund managed by the Trustee (after making appropriate deductions) shall be remitted to the Company forthwith after the sale. The Trustee may not transfer any Shares to the Company nor may the Company otherwise hold any Shares whatsoever (other than its interest in the sale proceeds of such Shares).

(c) Source of Funds

The source of funds for funding the H Share Scheme is the internal funds of the Company.

LETTER FROM THE BOARD

(d) Operation

The Board or the Delegatee may from time to time cause to be paid a Contributed Amount to the Trust by way of settlement or otherwise contributed by the Company, any subsidiary or any party designated by the Company as directed by the Board or the Delegatee which shall constitute part of the Trust Fund, for the purchase or subscription (as the case may be) of Shares and other purposes set out in the H Share Scheme Rules and the Trust Deed. Subject to prior written direction and/or consent of the Board or the Delegatee, the Trustee may accept Shares transferred, gifted, assigned, or conveyed to the Trust from any party designated by the Company from time to time in such number as such party designated by the Company may at their sole discretion determine, which shall constitute part of the Trust Fund.

In the event that the Awarded Shares are to be allotted and issued as new Shares under the General Mandate for the purpose of the Trust, the Company shall comply with all applicable laws and regulations, Listing Rules and the Articles of Association when allotting and issuing any new Shares and application shall be made to the Stock Exchange and China Securities Regulatory Commission for the listing of, and permission to deal in the new Shares to be issued to the Trustee.

The Board or the Delegatee may from time to time instruct the Trustee in writing to purchase Shares on the Stock Exchange or accept and receive a specified number of Shares from any party designated by the Company. Once purchased or received, the Shares are to be held by the Trustee for the benefit of the Selected Employees under the Trust on and subject to the terms and conditions of the H Share Scheme and the Trust Deed. On each occasion when the Board or the Delegatee instructs the Trustee to purchase Shares on the Stock Exchange, it shall specify the maximum amount of funds to be used and the range of prices or the specified price at which such Shares are to be purchased, and such range of prices or specified price shall be within the price range agreed by the Board from time to time. The Trustee may not incur more than the maximum amount of funds or purchase any Shares at a price falling outside the range of prices so specified unless with the prior written consent of the Board or the Delegatee.

The Trustee shall keep the Board informed from time to time of the number of Shares purchased and the price at which those Shares have been purchased. If, for any reason, the Trustee shall not be able to purchase any or all of the Shares with the maximum amount of funds (where the range of prices at which such Shares are to be purchased has been specified by the Board) so specified in the notice within ten Business Days on which the trading of the Shares has not been suspended on the Stock Exchange after being instructed by the Board to do so, the Trustee shall notify the Board in writing. The Board shall then decide on whether to instruct the Trustee to continue with such purchase and the conditions thereof.

LETTER FROM THE BOARD

The Company shall instruct the Trustee whether or not to apply any Awarded Shares, which are not vested and/or are forfeited in accordance with the terms of the H Share Scheme, to satisfy any grant of Awards made, and if such Shares, as specified by the Company, are not sufficient to satisfy the Awards granted, the Company shall, as soon as reasonably practicable, for purposes of satisfying the Awards granted, transfer to the Trust the necessary funds and instruct the Trustee to acquire further H Shares through on-market transactions at the prevailing market price.

(e) H Share Scheme Limit

Subject to the H Share Scheme Rules, the H Share Scheme Limit shall be the maximum number of H Shares that will be acquired by the Trustee from time to time, and in any case being not more than 9,972,000 H Shares. The Company shall not make any further grant of Award which will result in the aggregate number of H Shares underlying all grants made pursuant to the H Share Scheme (excluding Awarded Shares that have been forfeited in accordance with the H Share Scheme) to exceed the H Share Scheme Limit without Shareholders' approval.

Save as stated above, the maximum number of non-vested Awarded Shares granted to a Selected Employee under the H Share Scheme shall not exceed one per cent of the issued share capital of the Company from time to time in any 12-month period.

(f) Date of Grant

No Award shall be made by the Board or the Delegatee and no instructions to acquire any Shares shall be given to the Trustee under the H Share Scheme where dealings in the Shares are prohibited under any code or requirement of the Listing Rules and all applicable laws from time to time. Without limiting the generality of the foregoing, no such instruction is to be given and no such grant is to be made:

- (i) after an event involving inside information in relation to affairs or securities of the Company has occurred or a matter involving inside information in relation to the securities of the Company has been the subject of a decision, until such inside information has been publicly announced in accordance with the applicable laws and the Listing Rules;
- (ii) during the period of 60 days immediately preceding the publication date of the annual results for any financial period of the Company or, if shorter, the period from the end of the relevant financial period up to the publication date of the results;

LETTER FROM THE BOARD

- (iii) during the period of 30 days immediately preceding the publication date of the interim results for any financial period of the Company or, if shorter, the period from the end of the relevant half-year period of the financial period up to the publication date of the results; or
- (iv) in any circumstance which is prohibited under the Listing Rules, the SFO or any other law or regulation or where any requisite approval from any governmental or regulatory authority has not been granted.

(g) Administration of the H Share Scheme

The H Share Scheme shall be subject to the administration of the following administrative bodies:

- (a) the general meeting of the Shareholders, as the institution vested with the supreme authority of the Company, is responsible for the consideration and approval of the adoption of the H Share Scheme. The general meeting of the Shareholders may authorize the Board or the Delegatee to deal with all matters related to the H Share Scheme to the extent of its authority;
- (b) The H Share Scheme shall be subject to the administration of the Board and the Trustee in accordance with the H Share Scheme Rules and the Trust Deed. The decision of the Board or the Delegatee with respect to any matter arising under the H Share Scheme (including the interpretation of any provision) shall be final and binding on all persons affected. The Remuneration Committee shall be responsible for drafting and revising the H Share Scheme and submitting the same to the Board for consideration. Upon consideration and approval of the H Share Scheme, the Board will submit the H Share Scheme to the general meeting of the Shareholders for consideration. The Board or the Delegatee may handle all matters related to the H Share Scheme within the authorization by the general meeting of the Shareholders;
- (c) Subject to any restrictions in the H Share Scheme Rules, it is noted that as at the Adoption Date, the Board has delegated to the EBC Management Committee, as the Delegatee, the authority to administer the H Share Scheme, including the power to grant an Award under the H Share Scheme;
- (d) Without prejudice to the Board's general power of administration, to the extent not prohibited by applicable laws and regulations, the Board or the Delegatee may also from time to time appoint one or more Trustees in respect of granting, administration or vesting of any Awarded Shares. The Board or, if delegated to the Delegatee, then the

LETTER FROM THE BOARD

Delegatee shall be the sole body which has the authority to give any direction, instruction or recommendation to the Trustee or from which the Trustee seeks direction, instruction or recommendation with respect to the H Share Scheme and the Trust;

- (e) the Trust will be constituted to service the H Share Scheme whereby the Trustee shall, subject to the relevant provisions of the Trust Deed and upon the instruction of the Company, acquire not more than 9,972,000 H Shares in accordance with the H Share Scheme Rules with funds to be transferred by the Company to the Trust.

(h) Selected Employees of the H Share Scheme

Eligible Participant who may participate in the H Share Scheme include any full-time PRC or non-PRC employee of any members of the Group, who is a Director, supervisor, senior management, key operating team member, employee, or, a consultant of the Group.

The Board or the Delegatee may, from time to time, select any Eligible Participant to be a Selected Employee and grant such number of Awarded Shares to any Selected Employee at no consideration and in such number and on and subject to such terms and conditions as it may in its absolute discretion determine.

In determining the number of Awarded Shares to be granted to any Selected Employee (excluding any Excluded Employee), the Board or the Delegatee shall take into consideration matters including, but without limitation to,

- (a) the present contribution and expected contribution of the relevant Selected Employee to the profits of the Group;
- (b) the general financial condition of the Group;
- (c) the Group's overall business objectives and future development plan; and
- (d) any other matter which the Board or the Delegatee considers relevant.

(i) Grant of Awards

The Board or the Delegatee is entitled to impose any conditions (including a period of continued service within the Group after the Award), as it deems appropriate in its absolute discretion with respect to the vesting of the Awarded Shares on the Selected Employee, and shall

LETTER FROM THE BOARD

inform the Trustee and such Selected Employee the relevant conditions of the Award and the Awarded Shares. Subject to applicable laws and regulations, the Board or the Delegatee shall be at liberty to waive any vesting conditions.

Where any grant of Awarded Shares is proposed to be made to any person who is a connected person of the Company within the meaning of the Listing Rules, the Company shall comply with such provisions of the Listing Rules as may be applicable, including any reporting, announcement and/or shareholders' approval requirements, unless otherwise exempted under the Listing Rules.

After the Board or the Delegatee has decided to make a grant of Awarded Shares to any Selected Employee, the Board or the Delegatee shall send a Grant Notice to such Selected Employee, setting out, among others, the number of Awarded Shares so granted and the conditions (if any) upon which such Awarded Shares were granted. The number of Awarded Shares specified in the Grant Notice shall, subject to acceptance by the relevant Selected Employee in accordance with the H Share Scheme Rules, constitute the definitive number of Awarded Shares being granted to him.

If the Selected Employee fails to sign and return the acceptance form attached to the Grant Notice within five Business Days after the date of the Grant Notice, the grant of the Awarded Shares to such Employee shall lapse forthwith and the Awarded Shares shall remain as part of the Trust Fund. Such Employee shall have no right or claim against the Company, any other member of the Group, the Board, the Delegatee, the Trust or the Trustee or with respect to those or any other Shares or any right thereto or interest therein in any way.

(j) Vesting of the Awarded Shares

Subject to the terms and condition of the H Share Scheme and the fulfillment of all vesting conditions to the vesting of the Awarded Shares on such Selected Employee as specified in the H Share Scheme and the Grant Notice, the respective Awarded Shares held by the Trustee on behalf of the Selected Employee pursuant to the provision hereof shall vest in such Selected Employee in accordance with the vesting schedule (if any) as set out in the Grant Notice, and the Trustee shall cause the Awarded Shares to be transferred to such Selected Employee on the Vesting Date, or sell the relevant Awarded Shares as soon as practicable from the Vesting Date and pay the Actual Selling Price to the Selected Employees within a reasonable time period in satisfaction of the Award.

In accordance with the H Share Scheme Rules, barring any unforeseen circumstances, unless otherwise agreed between the Board or the Delegatee, and the Trustee, at least 30 Business Days prior to the Vesting Date, the Board or the Delegatee shall send to the relevant Selected Employee

LETTER FROM THE BOARD

(with a copy to the Trustee) a Vesting Notice together with such prescribed transfer documents which require the Selected Employee to execute to effect the vesting and transfer/sale of the Awarded Shares;

Subject to the receipt by the Trustee of (a) the reply slip from the Selected Employee (or his legal representative or lawful successor as the case may be) to the Vesting Notice and transfer documents prescribed by the Trustee and duly signed by the Selected Employee within the period stipulated in the Vesting Notice, (b) a confirmation from the Company that all vesting conditions having been fulfilled, and (c) certified copies of the identification documents of the Selected Employee, the Trustee shall transfer the relevant Awarded Shares to the relevant Selected Employee as soon as practicable on or after the Vesting Date and in any event not later than ten Business Days after the Vesting Date, or sell the relevant Awarded Shares as soon as practicable from the Vesting Date and pay the Actual Selling Price to the Selected Employee within a reasonable time period in satisfaction of the Award.

(k) Interest in the Awarded Shares

Prior to the Vesting Date, any Award made shall be personal to the Selected Employee to whom it is made and shall not be assignable and no Selected Employee shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to the Awarded Shares referable to him pursuant to such Award, unless the Award or any interest thereof is transferred as a result of the Selected Employee's death in accordance with the terms of the H Share Scheme.

Neither the Selected Employee nor the Trustee may exercise any voting rights attached to any H Shares held by the Trustee under the Trust (including any Awarded Shares that have not yet vested).

The Board or the Delegatee may at its discretion, with or without further conditions, grant additional Shares or cash award out of the Trust Fund representing all or part of the income or distributions (including but not limited to cash income or dividends, cash income or net proceeds of sale of non-cash and non-scrip distribution, bonus Shares and scrip dividends) declared by the Company or derived from such Awarded Shares during the period from the date of Award to the Vesting Date to a Selected Employee upon the vesting of any Awarded Shares. In such case the Board or the Delegatee shall deliver a Grant Notice to the Selected Employee and the Trustee specifying the number of additional Shares and cash amount to be granted to the Selected Employee. The Trustee shall transfer the specified number of additional Shares and the cash award, together with the Awarded Shares, to the Selected Employee on the Vesting Date in

LETTER FROM THE BOARD

accordance with the H Share Scheme Rules. In the event that the Awarded Shares are to be forfeited, such underlying dividend shall be transferred back to the Trust (in case of share award) or Trust Fund (in case of cash award).

(l) Occurrence of certain events pertaining to the Company

(i) Change in control

If there occurs an event of change in control (as defined under the Takeovers Code) of the Company (whether by way of offer, merger, scheme of arrangement or otherwise) or the Company's withdrawal of its listing from the Stock Exchange pursuant to the Listing Rules prior to the Vesting Date, the Board or the Delegatee shall determine at its discretion whether such Awarded Shares shall vest in the Selected Employee and the time at which such Awarded Shares shall vest.

(ii) Open offer and rights issue

In the event the Company undertakes an open offer of new securities in respect of any Shares which are held by the Trustee under the H Share Scheme, the Trustee shall not subscribe for any new Shares. In the event of a rights issue, the Trustee shall seek instructions from the Company to decide whether to sell such amount of the nil-paid rights allotted to it on the market as is appropriate and the net proceeds of sale of such rights shall be held as part of the Trust Fund.

(iii) Consolidation or sub-division of shares

In the event the Company undertakes a subdivision or consolidation of the Shares, such Selected Employee shall be entitled to those Awarded Shares as so subdivided or consolidated and the Board or the Delegatee shall as soon as reasonably practicable after such subdivision or consolidation has been effected, notify each such Selected Employee of the number of Awarded Shares that he has become entitled to on vesting after such subdivision or consolidation (as the case may be).

(m) Disqualification of the Selected Employee

In the event that prior to or on the Vesting Date, a Selected Employee is found to be an Excluded Employee or is deemed to cease to be an Employee unless agreed specifically between the Selected Employee and the Company, the relevant Award made to such Selected Employee shall automatically be forfeited forthwith and the relevant Awarded Shares shall not vest on the relevant Vesting Date but shall remain part of the Trust Fund. Such Employee shall have no right

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or claim against the Company, any other member of the Group, the Board or the Delegatee, the Trust or the Trustee or with respect to those or any other Shares or any right thereto or interest therein in any way.

Unless the Board or the Delegatee determines otherwise, the circumstances under which a person shall be treated as having ceased to be an Employee shall include, without limitation, the following:

- (a) where such person has committed any act of fraud or dishonesty or serious misconduct, whether or not in connection with his employment or engagement by any member of the Group and whether or not it has resulted in his employment or engagement being terminated by the relevant member of the Group;
- (b) where such person has been declared or adjudged to be bankrupt by a competent court or governmental body or has failed to pay his debts as they fall due (after the expiry of any applicable grace period) or has entered into any arrangement or composition with his creditors generally or an administrator has taken possession of any of his assets;
- (c) where such person has been convicted of any criminal offence; or
- (d) where such person has been convicted of or is being held liable for any offence under or any breach of the SFO or other securities laws or regulations in Hong Kong or any other applicable laws or regulations in force from time to time.

In respect of a Selected Employee who died or retired by agreement with a member of the Group at any time prior to or on the Vesting Date, all the Awarded Shares of the relevant Selected Employee shall be deemed to be vested on the day immediately prior to his death or the day immediately prior to his retirement with the relevant member of the Group.

(n) Reasons for and Benefits of the Adoption of the H Share Scheme

Please refer to the section headed “II. The H Share Scheme — A. Proposed Adoption of the 2021 H Share Award and Trust Scheme — (a) Purpose and Objectives of the H Share Scheme” in this circular.

The Directors (including the independent non-executive Directors) are of the view that the adoption of the H Share Scheme will realize the aforesaid goals, and that the terms and conditions of the H Share Scheme are on normal commercial terms, and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

(o) Implications under the Listing Rules

The H Share Scheme does not constitute a share option scheme or an arrangement similar to a share option scheme as defined and regulated under Chapter 17 of the Listing Rules and is a discretionary scheme of the Company.

B. PROPOSED AUTHORIZATION TO THE BOARD AND/OR THE DELEGATEE TO HANDLE MATTERS PERTAINING TO THE H SHARE SCHEME

In order to ensure the successful implementation of the H Share Scheme, the Board has proposed that, subject to the approval of the H Share Scheme by the Shareholders at the EGM, the Shareholders also grant an authorization to the Board and/or the Delegatee to deal with matters in relation to the H Share Scheme with full authority, including but not limited to:

- (i) to authorize the Board to consider, appoint and establish the EBC Management Committee for the purpose of the H Share Scheme, consisting of the chairman of the Board, chief financial officer and the financial director of the Company;
- (ii) to authorize any member of the EBC Management Committee to enter into the Trust Deed on behalf of the Company with the Trustee and to affix the Company seal onto such Trust Deed, pursuant to which the Trustee will provide trust services for the H Share Scheme;
- (iii) to authorize the Board to set up a cash securities account under the name of Futu Trustee Limited so as to facilitate the provision of trading services and trading platform for the Selected Employees of the H Share Scheme by the Trustee;
- (iv) to authorize the Board to consider and authorize the EBC Management Committee to handle matters pertaining to the H Share Scheme with full authority during the validity period of the H Share Scheme, including but not limited to:
 - a. to determine the terms and conditions of the grant of Awards, approve the form and content of the Grant Notice, select Eligible Participants to become Selected Employees, and grant Awards to Selected Employees from time to time;
 - b. to determine the Grant Date and Vesting Date of Awarded Shares;
 - c. to administer, amend and adjust the H Share Scheme, including but not limited to adjusting the number of outstanding Awarded Shares or accelerate the Vesting Dates of any Awards, provided that the H Share Scheme Limit shall not be adjusted

LETTER FROM THE BOARD

and if such amendments require the approval of the Shareholders' meeting and/or relevant regulatory authorities pursuant to the relevant laws, regulations or requirements of the relevant regulatory authorities, the Board or the Delegatee shall obtain the corresponding authorization for such amendments;

- d. to decide on the selection, engagement and change of bank(s), accountant(s), lawyer(s), consultant(s) and other professional parties for the purpose of the H Share Scheme;
- e. to sign, execute, and terminate all agreements and other relevant documents in connection with the H Share Scheme, fulfill all relevant procedures in relation to the H Share Scheme, and adopt other methods to implement the terms of the H Share Scheme;
- f. to determine and adjust the standards and conditions of the vesting of the Awards as well as the Vesting Periods, evaluate and manage the performance indicators, and to determine whether Awards granted to the Selected Employees can be vested;
- g. to determine the execution, amendment and termination of the H Share Scheme, including the forfeiture of Awards and continued vesting of Awarded Shares upon the changes in circumstances pertaining to the Selected Employees;
- h. to construe and interpret the H Share Scheme Rules and to resolve any issues and disputes arising from or in connection with the H Share Scheme;
- i. to exercise any other authorizations in relation to matters necessary to the implementation of the H Share Scheme granted by the Shareholders' meeting from time to time;
- j. on behalf of the Company, execute all documents in relation to the operations of and other matters of the H Share Scheme, or providing instructions to the Trustee in relation to its operations, the execution of relevant documents in relation to the setting up of the accounts, operations of the accounts, and the setting up and operations of the cash securities account with Futu Securities International (Hong Kong) Limited under the name of Futu Trustee Limited, the release of Awarded Shares for the purpose of the vesting of the Awards, or the sale of Awarded Shares on- market at the prevailing market price and pay the proceeds arising from such sale to Selected Employees, or directing and procuring the Trustee to release the Awarded Shares to the Selected Employees by transferring the Awarded Shares to

LETTER FROM THE BOARD

the Selected Employees as determined by them from time to time, and confirming, allowing and approving all matters precedent arising from or in relation to the Trust Deed; and

- k. on behalf of the Company, approve, execute, refine, deliver, negotiate, agree on and agree to all such agreements, contracts, documents, regulations, matters and things (as the case may be) as it deems reasonable, necessary, desirable, appropriate or expedient, in order to implement and/or implement all transactions conducted accordingly, and make any reasonable alterations, amendments, changes, modifications and/or supplements as it deems necessary, desirable, appropriate or expedient. If there is a requirement to affix a company seal on any such agreement, contract or document, it has the right to sign the agreement, contract or document and affix the company seal in accordance with the Articles of Association in that case.

The aforementioned authorization to the Board and/or the Delegatee shall be valid for the Award Period.

III. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated August 30, 2021 in relation to, among others, the proposed change of registered address of the Company and the proposed amendments to the Articles of Association. Due to the business needs and plans of the Company, the registered address will not be proposed to be changed at the EGM and thus the relevant proposal will not be made at the EGM. As a result, the amendment of the registered address of the Company will not be made to the Articles of Association.

The proposed amendments to the Articles of Association are to (i) reflect the change to the total issued share capital of the Company after completion of the global offering of 60,000,000 H Shares by the Company and the full exercise of the over-allotment option granted by the Company to the relevant underwriters to issue up to an aggregate of 9,000,000 additional H Shares, and (ii) clarify the authorities and responsibilities of the Board and Shareholders and streamline the decision making process to improve the efficiency of the Company's operation:

LETTER FROM THE BOARD

Before Amendment

Article 1 Zylox-Tonbridge Medical Technology Co., Ltd. (歸創通橋醫療科技股份有限公司) (the “**Company**”) is a joint stock limited liability company established in accordance with the Company Law of the People’s Republic of China (中華人民共和國公司法) (the “**Company Law**”), the Securities Law of the People’s Republic of China (中華人民共和國證券法), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (國務院關於股份有限公司境外募集股份及上市的特別規定) (the “**Special Regulations**”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (到境外上市公司章程必備條款) (the “**Mandatory Provisions**”), the Letter of Opinions on the Supplement and Revision to Articles of Association of Companies to be Listed on Hong Kong (關於到香港上市公司對公司章程作補充修改意見的函), the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and other relevant laws, administrative regulations of the State.

The Company is a joint stock limited liability company promoted and established by way of overall alteration by the former Zhejiang Zylox Medical Device Co., Ltd. (浙江歸創醫療器械有限公司), which converted the total share capital of the Company into 263,401,001 shares with par value of RMB1 each based on the audited net assets of RMB926,002,038.14 as at January 31, 2021. The Company was registered at the Bureau of Market Supervision in Yuhang District, Hangzhou on March 2, 2021 and obtained its Business License (unified social credit code: 91330100053682455D).

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After Amendment

Article 1 Zylox-Tonbridge Medical Technology Co., Ltd. (歸創通橋醫療科技股份有限公司) (the “**Company**”) is a joint stock limited liability company established in accordance with the Company Law of the People’s Republic of China (中華人民共和國公司法) (the “**Company Law**”), the Securities Law of the People’s Republic of China (中華人民共和國證券法), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (國務院關於股份有限公司境外募集股份及上市的特別規定) (the “**Special Regulations**”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (到境外上市公司章程必備條款) (the “**Mandatory Provisions**”), the Letter of Opinions on the Supplement and Revision to Articles of Association of Companies to be Listed on Hong Kong (關於到香港上市公司對公司章程作補充修改意見的函), the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and other relevant laws, administrative regulations of the State.

The Company is a joint stock limited liability company promoted and established by way of overall alteration by the former Zhejiang Zylox Medical Device Co., Ltd. (浙江歸創醫療器械有限公司), which converted the total share capital of the Company into 263,401,001 shares with par value of RMB1 each based on the audited net assets of RMB926,002,038.14 as at January 31, 2021. The Company was registered at the Bureau of Market Supervision in Yuhang District, Hangzhou on March 2, 2021 and obtained its Business License (unified social credit code: 91330100053682455D). Currently, the Company has moved to Administration for Industry and Commerce of Zhejiang Province for registration.

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LETTER FROM THE BOARD

Before Amendment

Article 19 The Company has been authorized by the securities authority of the State Council to issue no more than 75,728,000 overseas listed foreign shares with nominal value of RMB1 each, all of which are ordinary shares.

Upon the completion of the public issuance of overseas listed foreign shares, and if the over-allotment option is not exercised, the capital structure of the Company comprises of 323,401,001 ordinary shares, including 201,881,003 domestic shares and 121,519,998 foreign shares; if the over-allotment option is exercised, the capital structure of the Company comprises of 332,401,001 ordinary shares, including 201,881,003 domestic shares and 130,519,998 foreign shares.

Article 22 Prior to the issuance of H share, the registered capital of the Company is RMB263,401,001.

Upon the completion of the public issuance of overseas listed foreign shares, and if the over-allotment option is not exercised, the registered capital of the Company is RMB323,401,001; if the over-allotment option is exercised, the registered capital of the Company is RMB332,401,001.

After Amendment

~~**Article 19** The Company has been authorized by the securities authority of the State Council to issue no more than 75,728,000 overseas listed foreign shares with nominal value of RMB1 each, all of which are ordinary shares.~~

Upon the completion of the public issuance of overseas listed foreign shares, and if the over-allotment option is not exercised, the capital structure of the Company comprises of 323,401,001 ordinary shares, including 201,881,003 domestic shares and 121,519,998 foreign shares; if the over-allotment option is exercised, the capital structure of the Company comprises of 332,401,001 ordinary shares, including 201,881,003 domestic shares and 130,519,998 foreign shares.

~~**Article 22** Prior to the issuance of H share, the registered capital of the Company is RMB263,401,001.~~ The registered capital of the Company is RMB332,401,001.

~~Upon the completion of the public issuance of overseas listed foreign shares, and if the over-allotment option is not exercised, the registered capital of the Company is RMB323,401,001; if the over-allotment option is exercised, the registered capital of the Company is RMB332,401,001.~~

LETTER FROM THE BOARD

Before Amendment

Article 54 The shareholders' general meeting shall have the following functions and powers:

- (I) to decide on the business policies and investment plans of the Company;
- (II) to elect and replace Directors and to decide on the remuneration of the relevant Directors;
- (III) to elect and replace supervisors who are shareholder representatives and to determine matters relating to the remuneration of and supervisors;
- (IV) to review and approve reports made by the Board;
- (V) to review and approve reports made by the Supervisory Committee;
- (VI) to review and approve the Company's annual financial budget, final accounts;
- (VII) to review and approve the Company's plans for profit distribution and loss recovery plans;
- (VIII) to resolve on resolutions concerning the increase or reduction of the Company's registered capital;
- (IX) to make resolutions on the Company's issuance of debentures, any kind of shares, warrants and other similar securities, and its listing plan;
- (X) to make resolutions on the merger, division, dissolution, liquidation or change incorporate form of the Company;

After Amendment

Article 54 The shareholders' general meeting shall have the following functions and powers:

- (I) to decide on the business policies and investment plans of the Company;
- (II) to elect and replace Directors and to decide on the remuneration of the relevant Directors;
- (III) to elect and replace supervisors who are shareholder representatives and to determine matters relating to the remuneration of and supervisors;
- (IV) to review and approve reports made by the Board;
- (V) to review and approve reports made by the Supervisory Committee;
- (VI) to review and approve the Company's annual financial budget, final accounts;
- (VII) to review and approve the Company's plans for profit distribution and loss recovery plans;
- (VIII) to resolve on resolutions concerning the increase or reduction of the Company's registered capital;
- (IX) to make resolutions on the Company's issuance of debentures, any kind of shares, warrants and other similar securities, and its listing plan;
- (X) to make resolutions on the merger, division, dissolution, liquidation or change incorporate form of the Company;

LETTER FROM THE BOARD

Before Amendment

- (XI) to resolve on resolutions on the engagement, reappointment, discontinuation or dismissal of the accounting firms by the Company;
- (XII) to amend the Articles of Association and the rules of procedure of the general meeting, the Board of Directors and the Board of Supervisors;
- (XIII) to consider and approve matters relating to the purchases, disposals of material assets (including but not limited to land, building, equipment, production line, equity), or provisions of guarantees, which are more than 30% of the latest audited total assets of the Company, within one year;
- (XIV) to deliberate on equity incentive plan;
- (XV) to review the proposals raised by the Shareholders representing above three percent (3%) of the Company's Shares with voting rights;
- (XVI) to review other issues which should be decided by the Shareholders' general meeting as stipulated by laws, regulations, listing rules of the place where the Company's Shares are listed and our Articles of Association.

"Within one year" refers to "within one financial year".

After Amendment

- (XI) to resolve on resolutions on the engagement, reappointment, discontinuation or dismissal of the accounting firms by the Company;
- (XII) to amend the Articles of Association and the rules of procedure of the general meeting, the Board of Directors and the Board of Supervisors;
- (XIII) to consider and approve ~~matters relating to the purchases, disposals of material assets (including but not limited to land, building, equipment, production line, equity), or provisions of guarantees, which are more than 30% of the latest audited total assets of the Company, within one year~~ matters required to be considered and approved by the Company at the general meeting of shareholders under the Hong Kong Listing Rules;
- (XIV) to deliberate on equity incentive plan;
- (XV) to review the proposals raised by the Shareholders representing above three percent (3%) of the Company's Shares with voting rights;
- (XVI) to review other issues which should be decided by the Shareholders' general meeting as stipulated by laws, regulations, listing rules of the place where the Company's Shares are listed and our Articles of Association.

"Within one year" refers to "within one financial year".

LETTER FROM THE BOARD

Before Amendment

Article 78 The following matters shall be approved by general meeting by special resolutions:

- (I) increasing or reducing the registered capital of the Company and issuing Shares of any class, equity warrants and other similar securities;
- (II) the issuance of corporate bond by the Company;
- (III) division, merger, dissolution and liquidation or change of corporate form of the Company;
- (IV) amendment to these Articles;
- (V) the consideration of matters relating to the Company's purchases or disposals of material assets (including but not limited to land, building, equipment, production line, equity) or the provision of guarantees accumulated within one year, which are more than 30% of the latest audited total assets of the Company;
- (VI) matters stipulated by laws, administrative regulations, listing rules of the place where the Company's Shares are listed or these Articles, or matters which are determined by an ordinary resolution of the general meeting to be of material significance to the Company and are required to be approved by way of special resolutions.

"Within one year" refers to "within one financial year".

After Amendment

Article 78 The following matters shall be approved by general meeting by special resolutions:

- (I) increasing or reducing the registered capital of the Company and issuing Shares of any class, equity warrants and other similar securities;
- (II) the issuance of corporate bond by the Company;
- (III) division, merger, dissolution and liquidation or change of corporate form of the Company;
- (IV) amendment to these Articles;
- (V) ~~the consideration of matters relating to the Company's purchases or disposals of material assets (including but not limited to land, building, equipment, production line, equity) or the provision of guarantees accumulated within one year, which are more than 30% of the latest audited total assets of the Company;~~
- (VI) matters stipulated by laws, administrative regulations, listing rules of the place where the Company's Shares are listed or these Articles, or matters which are determined by an ordinary resolution of the general meeting to be of material significance to the Company and are required to be approved by way of special resolutions.

"Within one year" refers to "within one financial year".

LETTER FROM THE BOARD

Before Amendment

Article 96 The board of directors shall be accountable to the shareholders' general meeting and exercise the following functions and powers:

- (I) convening Shareholders' general meetings and reporting its performance at the Shareholders' general meetings;
- (II) implementing resolutions of the Shareholders' general meetings;
- (III) determining the Company's business plans and investment plans of the Company;
- (IV) formulating annual financial budget plans and final account plans of the Company;
- (V) formulating profit distribution plans and plans for recovery of losses of the Company;
- (VI) formulating proposals for the increase or reduction of the Company's registered capital, and for the issuance of the Company's debentures or other securities and the listing;
- (VII) formulating proposals for the Company's merger, division, dissolving and change in corporate form of the Company;
- (VIII) deciding on the Company's internal management structure;

After Amendment

Article 96 The board of directors shall be accountable to the shareholders' general meeting and exercise the following functions and powers:

- (I) convening Shareholders' general meetings and reporting its performance at the Shareholders' general meetings;
- (II) implementing resolutions of the Shareholders' general meetings;
- (III) determining the Company's business plans and investment plans of the Company;
- (IV) formulating annual financial budget plans and final account plans of the Company;
- (V) formulating profit distribution plans and plans for recovery of losses of the Company;
- (VI) formulating proposals for the increase or reduction of the Company's registered capital, and for the issuance of the Company's debentures or other securities and the listing;
- (VII) formulating proposals for the Company's merger, division, dissolving and change in corporate form of the Company;
- (VIII) deciding on the Company's internal management structure;

LETTER FROM THE BOARD

| Before Amendment | After Amendment |
|---|---|
| (IX) appointing or dismissing the general manager of the Company, the secretary to the Board of Directors of the Company and the company secretary; appointing or dismissing deputy general manager and senior management personnel including person-in-charge of finance of the Company based on the nominations of the general manager, and determining their emoluments; | (IX) appointing or dismissing the general manager of the Company, the secretary to the Board of Directors of the Company and the company secretary; appointing or dismissing deputy general manager and senior management personnel including person-in-charge of finance of the Company based on the nominations of the general manager, and determining their emoluments; |
| (X) establishing the basic management system of the Company; | (X) establishing the basic management system of the Company; |
| (XI) drafting proposals for the amendment to the Articles of Association; | (XI) drafting proposals for the amendment to the Articles of Association; |
| (XII) authorizing the chairman of the Board of Directors to exercise part of the functions and powers of the Board of Directors; | (XII) authorizing the chairman of the Board of Directors to exercise part of the functions and powers of the Board of Directors; |
| (XIII) formulating the Company's equity incentive plan; | (XIII) formulating the Company's equity incentive plan; |
| (XIV) proposing the amount of Directors' remuneration and the scheme of payment method, and report to the general meeting for decision; | (XIV) proposing the amount of Directors' remuneration and the scheme of payment method, and report to the general meeting for decision; |
| (XV) managing the information disclosure of the Company; | (XV) managing the information disclosure of the Company; |
| (XVI) proposing the engagement or change of the appointment of accounting firms auditing for the Company to the Shareholders' general meeting; | (XVI) proposing the engagement or change of the appointment of accounting firms auditing for the Company to the Shareholders' general meeting; |

LETTER FROM THE BOARD

Before Amendment

(XVII) deciding on such major matters and administrative affairs other than those ought to be decided by the general meeting as specified in the laws, administrative regulations, rules and regulations of the competent authorities and the Articles of Association and enter into other important agreements;

(XVIII) other functions and powers stipulated by laws, administrative regulations, departmental rules, listing rules of the place where the Company's shares are listed and the Articles of Association.

Saved for items (VI), (VII) and (XI), the aforesaid matters proposed by the Board of Directors shall be approved by consent of over two-thirds (2/3) of the Directors, while the rest shall be approved by consent of over one half of the Directors.

Should the foregoing exercise of such functions and powers by the Board, or any transaction or arrangement of the Company be considered and reviewed by a general meeting according to the listing rules of the stock exchange of the place where the Company's shares are listed, such shall be submitted to the general meeting for consideration and review.

Save for the proposed amendments, other provisions of the Articles of Association shall remain unchanged. The proposed amendments to the Articles of Association are prepared in Chinese language. In the event of any discrepancy between the English translation and the Chinese version, the Chinese version shall prevail.

The proposed amendments to the Articles of Association are subject to the approval of the special resolution by the Shareholders at the EGM.

IV. EGM AND PROXY ARRANGEMENT

A notice convening the EGM to be held at Meeting Room 201, 2nd Floor, Zylox-Tonbridge Industrial Park, No. 270 Shuyun Road, Cangqian Street, Yuhang District, Hangzhou, Zhejiang, the PRC on September 23, 2021 at 2:00 p.m. is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for the EGM for use by the Shareholders is enclosed with this circular. Whether or

After Amendment

~~(XVII) deciding on such major matters and administrative affairs other than those ought to be decided by the general meeting as specified in the laws, administrative regulations, rules and regulations of the competent authorities and the Articles of Association and enter into other important agreements;~~

~~(XVIII) other functions and powers stipulated by laws, administrative regulations, departmental rules, listing rules of the place where the Company's shares are listed and the Articles of Association.~~

~~Saved for items (VI), (VII) and (XI), the aforesaid matters proposed by the Board of Directors shall be approved by consent of over two-thirds (2/3) of the Directors, while the rest shall be approved by consent of over one half of the Directors.~~

~~Should the foregoing exercise of such functions and powers by the Board, or any transaction or arrangement of the Company be considered and reviewed by a general meeting according to the listing rules of the stock exchange of the place where the Company's shares are listed, such shall be submitted to the general meeting for consideration and review.~~

LETTER FROM THE BOARD

not you are able to attend the EGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (for H Shareholders) or the Company's registered office at 1st & 2nd Floors, Building 1, No.18 Keji Avenue, Yuhang Street, Yuhang District, Hangzhou, Zhejiang, China (for Domestic Shareholders) as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM or any adjourned meeting thereof (as the case may be) if they so wish and in such event, the form of proxy shall be deemed to be revoked.

Reference is made to the announcement of the Company dated August 30, 2021 in respect of, among others, closure of register of members. For the purpose of determining the H Shareholders entitled to attend and vote at the EGM, the register of members of H Shares of the Company has been scheduled to close from September 17, 2021 to September 23, 2021 (both days inclusive). In order to be qualified to attend and vote at the EGM, H Shareholders of the Company must lodge all transfer documents accompanied by the relevant H Share certificates with the H Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on September 16, 2021.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the EGM in the manner prescribed under the Listing Rules.

To the best of the Director's knowledge, information and belief, and according to the applicable PRC law, regulations and regulatory requirements, none of the Shareholders are required to abstain from voting at the EGM.

LETTER FROM THE BOARD

V. RECOMMENDATION

The Board (including the independent non-executive Directors) considers that (i) the proposed adoption of the H Share Scheme and (ii) the proposed authorization to the Board and/or the Delegatee to handle matters pertaining to the H Share Scheme are on normal commercial terms and are fair and reasonable, and in the interests of the Company and the Shareholder as a whole, although the H Share Scheme and the purchases of the Trustee as directed by the EBC Management Committee are not in the usual and ordinary course of business of the Company. Further, the Board (including the independent non-executive Directors) considers that the proposed amendments to the Articles of Association is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of the relevant resolutions in relation to the above matters to be proposed at the EGM.

VI. ADDITIONAL INFORMATION

Your attention is drawn to the draft H Share Scheme set out in Appendix I to this circular.

Yours faithfully

Zylox-Tonbridge Medical Technology Co., Ltd.

歸創通橋醫療科技股份有限公司

Dr. Jonathon Zhong Zhao

Chairman and Executive Director

RULES RELATING TO

**THE 2021 H Share Award and Trust Scheme
(the “Scheme Rules”)**

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1. DEFINITIONS AND INTERPRETATION

(A) In the Scheme Rules, unless the context otherwise requires, the following words and expressions shall have the meaning shown opposite to them below:-

| | |
|------------------------|--|
| “Actual Selling Price” | the actual price at which the Awarded Shares are sold (net of brokerage, Stock Exchange trading fee, SFC transaction levy and any other applicable costs) on vesting of an Award pursuant to the Scheme; |
| “Adoption Date” | the date on which the Scheme is adopted by the Company; |
| “Award” | an award granted by the Board or the Delegatee to a Selected Employee, pursuant to the Scheme, which may vest in the form of Awarded Shares or the Actual Selling Price of the Awarded Shares in cash, as the Board or the Delegatee may determine in accordance with the terms of the Scheme Rules; |
| “Awarded Share(s)” | in respect of a Selected Employee, such number of Shares as awarded by the Board or the Delegatee; |
| “Board” | the board of directors of the Company; |
| “Business Day” | a day (other than Saturday, Sunday or public holiday) on which the Stock Exchange is open for trading and on which banks are open for business in Hong Kong; |
| “Company” | Zylox-Tonbridge Medical Technology Co., Ltd., a company incorporated in the People’s Republic of China; |
| “Contributed Amount” | cash paid or made available to the Trust by way of settlement or otherwise contributed by the Company, any of its Subsidiaries, and/or any party designated by the Settlor as permitted under the Scheme to the Trust as determined by the Board or the Delegatee from time to time; |

| | |
|----------------------------|---|
| “CRS” | the Organisation for Economic Cooperation and Development Common Reporting Standard; |
| “Delegatee” | the EBC Management Committee, person(s) or board committee(s) to which the Board has delegated its authority; |
| “Director(s)” | director(s) of the Company; |
| “EBC Management Committee” | the equity-based compensation management committee of the Scheme, which includes the chairman of the Board, chief financial officer and the financial director of the Company to which the Board has delegated its authority to administer the Scheme; |
| “Employee” | any employee (including without limitation any executive director) of any member of the Group; |
| “Excluded Employee” | any Employee who is resident in a place where the award of the Awarded Shares and/or the vesting and transfer of the Awarded Shares pursuant to the terms of the Scheme is not permitted under the laws or regulations of such place or where in the view of the Board or the Delegatee or the Trustee (as the case may be), compliance with applicable laws or regulations in such place makes it necessary or expedient to exclude such Employee; |
| “FATCA” | (a) sections 1471 to 1474 of the US Internal Revenue Code of 1986 or any associated regulations; |
| | (b) any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of any law or regulation referred to in paragraph (a) above; or |

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| | (c) any agreement pursuant to the implementation of any treaty, law or regulation referred to in paragraphs (a) or (b) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction; |
| “General Mandate” | the general mandate granted or to be granted by the Shareholders at general meetings or by way of written resolution(s) (as the case may be) from time to time; |
| “Grant Notice” | has the meaning ascribed to it in Paragraph 5.2(E); |
| “Group” | the Company and its Subsidiaries from time to time, and “member of the Group” means any or a specific one of them; |
| “H Share(s)” | overseas listed foreign ordinary share(s) in the share capital of the Company, with a nominal value of RMB 1.00 each, which are listed on the Stock Exchange; |
| “HK\$” | Hong Kong dollar, the lawful currency of Hong Kong; |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China; |
| “inside information” | has the meaning ascribed thereto under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); |
| “IRO” | the Inland Revenue Ordinance (Cap. 112 of the Laws of Hong Kong); |
| “Listing Rules” | The Rules Governing the Listing of Securities on the Stock Exchange; |

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| “Residual Cash” | cash in the Trust Fund (including without limitation (i) any Contributed Amount or any remaining amount thereof; (ii) any cash income or dividends derived from Shares held under the Trust; (iii) other cash income or net proceeds of sale of non-cash and non-scrip distribution derived from or in respect of the Shares held under the Trust; and (iv) all interest or income derived from deposits maintained with licensed banks in Hong Kong) which has not been applied in the acquisition of any Shares; |
| “Scheme” | the “2021 H Share Award and Trust Scheme” constituted by the rules hereof, in its present form or as amended from time to time in accordance with the provisions hereof; |
| “Selected Employee(s)” | Employee(s) selected by the Board or the Delegatee pursuant to Paragraph 5.2(A) for participation in the Scheme; |
| “Settlor” | Zylox-Tonbridge Medical Technology Co., Ltd.; |
| “Shares” | ordinary share(s) in the capital of the Settlor with a nominal value of RMB1.00 each, comprising domestic shares and H Shares (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification, reduction or reconstruction of the share capital of the Settlor from time to time); |
| “SFO” | the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); |
| “Shareholders” | the shareholders of the Company; |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “Subsidiary” | a company which is for the time being and from time to time a subsidiary (within the meaning given under section 15 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) of the Company, whether incorporated in Hong Kong or elsewhere; |

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| “Trust” | the trust constituted by the Trust Deed; |
| “Trust Deed” | a trust deed to be entered into between the Company and the Trustee (as restated, supplemented and amended from time to time); |
| “Trust Fund” | <p>the funds and properties held under the Trust and managed by the Trustee for the benefit of the Selected Employees (other than the Excluded Employees), including without limitation:</p> <ul style="list-style-type: none">(a) HK\$100 as initial sum;(b) all Shares acquired by the Trustee for the purpose of the Trust and such other scrip income (including but not limited to bonus Shares and scrip dividends declared by the Company) derived from the Shares held upon the Trust;(c) any Residual Cash;(d) any Awarded Shares or other property to be vested or not vested with the Selected Employee under the terms of the Scheme; and(e) all other properties from time to time representing (a), (b), (c), and (d) above; |
| “Trust Period” | shall have the meaning as set out in Clause 1.1 of the Trust Deed; |
| “Trustee” | FUTU TRUSTEE LIMITED, and any additional or replacement trustees, being the trustee or trustees for the time being of the trusts declared in the Trust Deed; |
| “US” | the United States of America; |
| “Vesting Date” | in respect of a Selected Employee, the date on which his entitlement to the Awarded Shares is vested in such Selected Employee in accordance with Paragraph 5.3(A) and other terms of the Scheme; and |

“Vesting Notice” has the meaning ascribed to it in Paragraph 5.3(B).

(B) In these rules of the Scheme, save where the context otherwise requires:-

- (i) the headings are inserted for convenience only and shall not limit, vary, extend or otherwise affect the construction of any provision of these rules of the Scheme;
- (ii) references to Paragraphs and Schedules are references to paragraphs and schedules of these rules of the Scheme;
- (iii) references to any statute or statutory provision shall be construed as references to such statute or statutory provision as respectively amended, consolidated or re-enacted, or as its operation is modified by any other statute or statutory provision (whether with or without modification), and shall include any subsidiary legislation enacted under the relevant statute;
- (iv) expressions in the singular shall include the plural and vice versa;
- (v) expressions in any gender shall include other genders; and
- (vi) references to persons shall include bodies corporate, corporations, partnerships, sole proprietorships, organisations, associations, enterprises, branches and entities of any other kind.

2. GENERAL INTRODUCTION & PURPOSES AND OBJECTIVES

- (A) The Scheme is a share award of H Shares and trust scheme established by the Company to award Selected Employees, who could be Director, senior management, key operating team member, employee, or consultant.
- (B) A Trust Deed will be entered into between the Company and the Trustee, being FUTU TRUSTEE LIMITED initially. Pursuant to the Trust Deed, the Trust will be constituted to service the Scheme whereby the Trustee shall assist with the administration of the Scheme and shall, subject to the relevant provisions of the Trust Deed and upon the instruction of the Company, acquire such underlying H Shares of the Scheme through on-market transactions with funds to be transferred by the Company to the Trust or share subscription under the General Mandate. Such underlying H Shares of the Scheme shall not exceed 9,972,000 shares in any event. Awards granted to the Selected Employees shall be held by the Trustee on trust for the benefit of the Selected

Employees, and the Trustee shall, for the purposes of vesting of the Award and upon the instruction of the Board or the Delegatee, release from the Trust the Awarded Shares to the Selected Employees or sell the number of Awarded Shares so vested on-market at the prevailing market price and pay the Selected Employees the proceeds in cash arising from such sale in accordance with Paragraph 5.3 and relevant provisions under the Trust Deed.

(C) The specific objectives of the Scheme are:

- (i) to attract, motivate and retain skilled and experienced personnel to strive for the future development and expansion of the Group by providing them with the opportunity to own equity interests in the Company;
- (ii) to deepen the reform on the Company's remuneration system and to develop and constantly improve the interests balance mechanism among the Shareholders, and Employees, including the operational and executive management; and
- (iii) to (a) recognize the contributions of the leadership of the Company including the Directors; (b) attract, encourage, motivate and retain the key personnel of the Company whose contributions are beneficial to the continual operation, development and long-term growth of the Group; and (c) provide additional incentive for long standing employee by aligning the interests of such personnel of the Company to those of the Shareholders and the Group as a whole;

(D) The Scheme Rules serve to set out the terms and conditions upon which the incentive arrangement for the Employees shall operate.

3. DURATION

Subject to any early termination as may be determined by the Board pursuant to Paragraph 10, the Scheme shall be valid and effective for a term of ten (10) years commencing on the Adoption Date.

4. ADMINISTRATION

(A) The general meeting of the Shareholders, as the institution vested with the supreme authority of the Company, is responsible for the consideration and approval of the adoption of the Scheme. The general meeting of the Shareholders may authorize the Board to deal with all matters related to the Scheme to the extent of its authority.

- (B) The Scheme shall be subject to the administration of the Board and the Trustee in accordance with the rules of the Scheme and the Trust Deed. The decision of the Board or the Delegatee with respect to any matter arising under the Scheme (including the interpretation of any provision) shall be final and binding on all persons affected. The Remuneration Committee shall be responsible for drafting and revising the Scheme and submitting the same to the Board for consideration. Upon consideration and approval of the Scheme, the Board will submit the Scheme to the general meeting of the Shareholders for consideration. The Board or the Delegatee may handle all matters related to the Scheme within the authorization by the general meeting of the Shareholders;
- (C) Subject to any restrictions in the Scheme Rules, it is noted that as at the Adoption Date the Board has delegated to the EBC Management Committee, as the Delegatee, the authority to administer the Scheme, including the power to grant an Award under the Scheme.
- (D) Without prejudice to the Board's general power of administration, to the extent not prohibited by applicable laws and regulations, the Board or the Delegatee may also from time to time appoint one or more Trustees in respect of granting, administration or vesting of any Awarded Shares. For the avoidance of doubt, notwithstanding any provision herein, the Board or, if delegated to the Delegatee, then the Delegatee shall be the sole body which has the authority to give any direction, instruction or recommendation to the Trustee or from which the Trustee seeks direction, instruction or recommendation with respect to the Scheme and the Trust.
- (E) Subject to the Scheme Rules, the Listing Rules and any applicable laws and regulations, the Board or the Delegatee shall have the power from time to time to:
- (i) construe and interpret the Scheme Rules and the terms of the Awards granted under the Scheme;
 - (ii) make or vary such arrangements, guidelines, procedures and/or regulations for the administration, interpretation, implementation and operation of the Scheme, provided that they are not inconsistent with the Scheme Rules;
 - (iii) decide how the vesting of the Awarded Shares will be settled pursuant to Paragraph 5.3;

- (iv) determine the basis of eligibility of any Selected Employee for the grant of Awards from time to time on the basis of their contribution to the development and growth of the Group or such other factors deemed appropriate;
 - (v) grant Awards to those Selected Employees whom it shall select from time to time;
 - (vi) determine the terms and conditions of the Awards;
 - (vii) establish, assess and administer performance targets in respect of the Scheme;
 - (viii) approve the form and content of a Grant Notice;
 - (ix) adjust the number of outstanding Awarded Shares or accelerate the Vesting Dates of any Awards pursuant to the terms of the Scheme;
 - (x) exercise any authority as may be granted by the Shareholders from time to time;
 - (xi) engage bank(s), accountant(s), lawyer(s), consultant(s) and other professional parties for the purpose of the Scheme; and
 - (xii) sign, execute, amend and terminate all documents relating to the Scheme, undertake all procedures relevant to the Scheme and take such other steps or actions to give effect to the terms and intent of the Scheme Rules.
- (F) the Trust will be constituted to service the Scheme whereby the Trustee shall, subject to the relevant provisions of the Trust Deed and upon the instruction of the Company, acquire not more than 9,972,000 H Shares with funds to be transferred by the Company to the Trust in accordance with Paragraphs 5.1.
- (G) The Trustee shall hold the Trust Fund in accordance with the terms of the Trust Deed.

5. OPERATION OF SCHEME**5.1. Contribution to the Trust**

- (A) The Board or the Delegatee may from time to time cause to be paid a Contributed Amount to the Trust by way of settlement or otherwise contributed by the Company, any Subsidiary or any party designated by the Settlor as directed by the Board or the Delegatee which shall constitute part of the Trust Fund, for the purchase or subscription (as the case may be) of Shares and other purposes set out in the Scheme Rules and the Trust Deed. Subject to prior written direction and/or consent of the Board or the Delegatee, the Trustee may accept Shares transferred, gifted, assigned, or conveyed to the Trust from any party designated by the Company from time to time in such number as such party designated by the Company may at their sole discretion determine, which shall constitute part of the Trust Fund. The Trustee shall administer the Shares in the same manner in accordance with the Trust Deed and Scheme Rules regardless whether they are purchased, subscribed or otherwise acquired by the Trust or transferred, gifted, assigned, or conveyed to the Trust.
- (B) Subject to Paragraphs 5.5(B) and 7(A), in the event that the Awarded Shares are to be allotted and issued as new Shares under the General Mandate for the purpose of the Trust, The Company shall, for purpose of satisfying any grant of Awarded Shares, issue and allot Shares to the Trustee. The Company shall comply with the all applicable laws and regulations, Listing Rules and the Articles of Association of the Company when allotting and issuing any new Shares under the General Mandate and application shall be made to the Stock Exchange and China Securities Regulatory Committee for the listing of, and permission to deal in the new Shares to be issued to the Trustee pursuant to this Paragraph 5.5(B). The Company intends to use the General Mandate available at the time of granting the Shares.
- (C) Subject to Paragraphs 5.5(B) and 7(A), the Board or the Delegatee may from time to time instruct the Trustee in writing to purchase Shares on the Stock Exchange or accept and receive a specified number of Shares from any party designated by the Settlor. Once purchased or received, the Shares are to be held by the Trustee for the benefit of the Selected Employees under the Trust on and subject to the terms and conditions of the Scheme and the Trust Deed. On each occasion when the Board or the Delegatee instructs the Trustee to purchase Shares on the Stock Exchange, it shall specify the maximum amount of funds to be used and the range of prices or the specified price at which such Shares are to be purchased, and such range of prices or specified price shall be within the price range agreed by the Board from time to time. The Trustee may not

incur more than the maximum amount of funds or purchase any Shares at a price falling outside the range of prices so specified unless with the prior written consent of the Board or the Delegatee.

- (D) As soon as practicable after receiving the notice setting out the instructions from the Company under Paragraph 5.1(C) with respect to the purchase of the Shares on the Stock Exchange and during such period until being notified by the Board or the Delegatee to suspend or cease the purchase, the Trustee shall apply such amount of Residual Cash towards the purchase of such maximum board lot of Shares at the prevailing market price according to the instructions set out in the notice. The Trustee shall also pay the related purchase expenses (including for the time being, the brokerage fee, stamp duty, the Securities and Futures Commission transaction levy and Stock Exchange trading fee) and such other necessary expenses required for the completion of the purchase of the Shares out of the Residual Cash. For the avoidance of doubt, the Shares so purchased and the remaining balance of any Residual Cash shall form part of the Trust Fund. The Trustee is not obliged to purchase any Shares unless the prevailing market price of the Shares falls within the range of prices in accordance with Paragraph 5.1(C) and that the Trustee has sufficient funds in the Trust to undertake the purchase of such Shares.
- (E) The Trustee shall keep the Board informed from time to time of the number of Shares purchased and the price at which those Shares have been purchased. If, for any reason, the Trustee shall not be able to purchase any or all of the Shares with the maximum amount of funds (where the range of prices at which such Shares are to be purchased has been specified by the Board) so specified in the notice within ten (10) Business Days on which the trading of the Shares has not been suspended on the Stock Exchange after being instructed by the Board to do so, the Trustee shall notify the Board in writing. The Board shall then decide on whether to instruct the Trustee to continue with such purchase and the conditions thereof.

The Company shall instruct the Trustee whether or not to apply any Awarded Shares, which are not vested and/or are forfeited in accordance with the terms of the Scheme, to satisfy any grant of Awards made, and if such Shares, as specified by the Company, are not sufficient to satisfy the Awards granted, the Company shall, as soon as reasonably practicable, for purposes of satisfying the Awards granted, transfer to the Trust the necessary funds and instruct the Trustee to acquire further H Shares through on-market transactions at the prevailing market price.

5.2. Award of Awarded Shares to Selected Employees

- (A) Subject to the provisions of the Scheme, including but not limited to the restrictions set out in Paragraphs 5.5(B), 7(A) and 7(B), the Board or the Delegatee may, from time to time, at its absolute discretion select any Employee (other than any Excluded Employee) for participation in the Scheme as a Selected Employee, and grant such number of Awarded Shares to any Selected Employee at no consideration and in such number and on and subject to such terms and conditions as it may in its absolute discretion determine.
- (B) In determining the number of Awarded Shares to be granted to any Selected Employee (excluding any Excluded Employee), the Board or the Delegatee shall take into consideration matters including, but without limitation to,
- (a) the present contribution and expected contribution of the relevant Selected Employee to the profits of the Group;
 - (b) the general financial condition of the Group;
 - (c) the Group's overall business objectives and future development plan; and
 - (d) any other matter which the Board or the Delegatee considers relevant.
- (C) The Board or the Delegatee is entitled to impose any conditions (including a period of continued service within the Group after the Award), as it deems appropriate in its absolute discretion with respect to the vesting of the Awarded Shares on the Selected Employee, and shall inform the Trustee and such Selected Employee the relevant conditions of the Award and the Awarded Shares. Notwithstanding any other provisions of the Scheme, subject to applicable laws and regulations, the Board shall be at liberty to waive any vesting conditions referred to in this Paragraph 5.2(C).
- (D) Where any grant of Awarded Shares is proposed to be made to any person who is a connected person of the Company within the meaning of the Listing Rules, the Company shall comply with such provisions of the Listing Rules as may be applicable, including any reporting, announcement and/or shareholders' approval requirements, unless otherwise exempted under the Listing Rules.

- (E) After the Board or the Delegatee has decided to make a grant of Awarded Shares to any Selected Employee, the Board or the Delegatee shall send a notice (the “**Grant Notice**”) to such Selected Employee with a copy thereof to the Trustee within five (5) Business Days after the grant was made, setting out the number of Awarded Shares so granted and the conditions (if any) upon which such Awarded Shares were granted. The number of Awarded Shares specified in the Grant Notice shall, subject to acceptance by the relevant Selected Employee in accordance with Paragraph 5.2(G), constitute the definitive number of Awarded Shares being granted to him.
- (F) Upon receipt of the Grant Notice, the Selected Employee shall confirm acceptance of the Awarded Shares being granted to him by signing and returning to the Board or the Delegatee the acceptance form attached to the Grant Notice within five (5) Business Days after the date of the Grant Notice (the “**Acceptance Period**”). As soon as practicable after the receipt of the acceptance form duly signed by the relevant Employee, the Board or the Delegatee shall forward a copy thereof to the Trustee.
- (G) If the Selected Employee fails to sign and return the acceptance form attached to the Grant Notice before the expiry of the Acceptance Period, the grant of the Awarded Shares to such Employee shall lapse forthwith and the Awarded Shares shall remain as part of the Trust Fund. Such Employee shall have no right or claim against the Company, any other member of the Group, the Board, the Delegatee, the Trust or the Trustee or with respect to those or any other Shares or any right thereto or interest therein in any way. In such instance, the Board or the Delegatee shall notify the Trustee of the lapse of the grant of such Awarded Shares as soon as practicable after the expiration of the Acceptance Period.

5.3. Vesting of Awarded Shares

- (A) Subject to the terms and condition of the Scheme and the fulfillment of all vesting conditions to the vesting of the Awarded Shares on such Selected Employee as specified in the Scheme and the Grant Notice, the respective Awarded Shares held by the Trustee on behalf of the Selected Employee pursuant to the provision hereof shall vest in such Selected Employee in accordance with the vesting schedule (if any) as set out in the Grant Notice, and the Trustee shall cause the Awarded Shares to be transferred to such Selected Employee on the Vesting Date, or sell the relevant Awarded Shares as soon as practicable from the Vesting Date and pay the Actual Selling Price to the Selected Employees within a reasonable time period in satisfaction of the Award.

- (B) Upon the vesting of the Awarded Shares,
- (i) barring any unforeseen circumstances, unless otherwise agreed between the Board or the Delegatee, and the Trustee, at least thirty (30) Business Days prior to the Vesting Date, the Board or the Delegatee shall send to the relevant Selected Employee (with a copy to the Trustee) a vesting notice (the “**Vesting Notice**”) together with such prescribed transfer documents which require the Selected Employee to execute to effect the vesting and transfer/sale of the Awarded Shares;
 - (ii) upon receipt of the Vesting Notice, the Selected Employee (or his legal representative or lawful successor as the case may be) is required to return to the Board or the Delegatee the reply slip attached to the Vesting Notice to confirm the securities account details, together with the relevant duly signed transfer documents. In the event that the Board or the Delegatee does not receive the reply slip and the transfer form from the Selected Employee at least ten (10) Business Days prior to the Vesting Date, the Awarded Shares which would have otherwise vested in such Selected Employee shall be automatically forfeited and remain as part of the Trust Fund; and
 - (iii) subject to the receipt by the Trustee of (a) the reply slip to the Vesting Notice and transfer documents prescribed by the Trustee and duly signed by the Selected Employee within the period stipulated in the Vesting Notice referred to in Paragraph 5.3(B)(ii), (b) a confirmation from the Company that all vesting conditions having been fulfilled, and (c) certified copies of the identification documents of the Selected Employee, the Trustee shall transfer the relevant Awarded Shares to the relevant Selected Employee as soon as practicable on or after the Vesting Date and in any event not later than ten (10) Business Days after the Vesting Date, or sell the relevant Awarded Shares as soon as practicable from the Vesting Date and pay the Actual Selling Price to the Selected Employees within a reasonable time period in satisfaction of the Award.
- (C) Prior to the Vesting Date, any Award made hereunder shall be personal to the Selected Employee to whom it is made and shall not be assignable and no Selected Employee shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to the Awarded Shares referable to him pursuant to such Award, unless the Award or any interest thereof is transferred as a result of the Selected Employee’s death in accordance with the terms of the Scheme.

- (D) The Board or the Delegatee may at its discretion, with or without further conditions, grant additional Shares or cash award out of the Trust Fund representing all or part of the income or distributions (including but not limited to cash income or dividends, cash income or net proceeds of sale of non-cash and non-scrip distribution, bonus Shares and scrip dividends) declared by the Company or derived from such Awarded Shares during the period from the date of Award to the Vesting Date to a Selected Employee upon the vesting of any Awarded Shares. In such case the Board or the Delegatee shall deliver a Grant Notice to the Selected Employee and the Trustee specifying the number of additional Shares and cash amount to be granted to the Selected Employee. The Trustee shall transfer the specified number of additional Shares and the cash award, together with the Awarded Shares, to the Selected Employee on the Vesting Date in accordance with Paragraph 5.3(B)(iii). In the event that the Awarded Shares are to be forfeited, such underlying dividend shall be transferred back to the Trust (in case of share award) or Trust Fund (in case of cash award).

5.4. Disqualification of Selected Employee

- (A) In the event that prior to or on the Vesting Date, a Selected Employee is found to be an Excluded Employee or is deemed to cease to be an Employee pursuant to Paragraph 5.4(B) unless agreed specifically between the Selected Employee and the Company, the relevant Award made to such Selected Employee shall automatically forfeited forthwith and the relevant Awarded Shares shall not vest on the relevant Vesting Date but shall remain part of the Trust Fund. Such Employee shall have no right or claim against the Company, any other member of the Group, the Board, the Delegatee, the Trust or the Trustee or with respect to those or any other Shares or any right thereto or interest therein in any way.
- (B) Unless the Board or the Delegatee determines otherwise, the circumstances under which a person shall be treated as having ceased to be an Employee shall include, without limitation, the following:
- (i) where such person has committed any act of fraud or dishonesty or serious misconduct, whether or not in connection with his employment or engagement by any member of the Group and whether or not it has resulted in his employment or engagement being terminated by the relevant member of the Group;

- (ii) where such person has been declared or adjudged to be bankrupt by a competent court or governmental body or has failed to pay his debts as they fall due (after the expiry of any applicable grace period) or has entered into any arrangement or composition with his creditors generally or an administrator has taken possession of any of his assets;
 - (iii) where such person has been convicted of any criminal offence; or
 - (iv) where such person has been convicted of or is being held liable for any offence under or any breach of the SFO or other securities laws or regulations in Hong Kong or any other applicable laws or regulations in force from time to time.
- (C) In respect of a Selected Employee who died or retired by agreement with a member of the Group at any time prior to or on the Vesting Date, all the Awarded Shares of the relevant Selected Employee shall be deemed to be vested on the day immediately prior to his death or the day immediately prior to his retirement with the relevant member of the Group.
- (D) (i) In the event of the death of a Selected Employee, the Trustee shall hold the vested Awarded Shares (hereinafter referred to as “**Benefits**”) upon trust to transfer the same to the legal personal representatives of the Selected Employee and subject as aforesaid the Trustee shall hold the Benefits or so much thereof as shall not be transferred or applied under the foregoing powers within (a) two (2) years of the death of the Selected Employee (or such longer period as the Trustee and the Board or the Delegatee shall agree from time to time) or (b) the Trust Period (whichever is shorter) upon trust to transfer the same to the legal personal representatives of the Selected Employee; or
- (ii) If the Benefits would otherwise become bona vacantia, the Benefits shall be forfeited and cease to be transferable and such Benefits shall remain part of the Trust Fund.

5.5. Other terms and conditions

- (A) For the avoidance of doubt,
- (i) subject to Paragraph 5.3(D), a Selected Employee shall not have any interest or rights (including the right to receive dividends) in the Awarded Shares prior to the Vesting Date;

- (ii) a Selected Employee shall have no rights in the Residual Cash or Shares or such other Trust Fund or property held by the Trust;
- (iii) no instructions shall be given by a Selected Employee (including, without limitation, voting rights) to the Trustee in respect of the Awarded Shares that have not been vested, and such other properties of the Trust Fund managed by the Trustee;
- (iv) the Trustee shall not exercise the voting rights in respect of any Shares held by it under the Trust (if any) (including but not limited to the Awarded Shares, any bonus Shares and scrip Shares derived therefrom);
- (v) subject to Paragraph 5.3(D), all cash income and the sale proceeds of non-scrip distribution declared in respect of a Share held upon the Trust will be applied towards (a) the payment of the fees, costs and expenses of the Trust and (ii) the remainder, if any, remain as part of the Trust Fund;
- (vi) unless otherwise waived by the Board or the Delegatee, in the event that the vesting conditions specified in the Grant Notice are not fully satisfied prior to or on the relevant Vesting Date, the award of the Awarded Shares in respect of the relevant Vesting Date shall be forfeited, such Awarded Shares shall not vest on the relevant Vesting Date and the Selected Employee shall have no claims against the Company, the Board or the Delegatee, the Trust or the Trustee; and
- (vii) in the case of the death of a Selected Employee, the Benefits shall be forfeited if no transfer of the Benefits to the legal personal representatives of the Selected Employee is made within the period prescribed in Paragraph 5.4(D), and the legal personal representatives of the Selected Employee shall have no claims against the Company or the Trustee.

(B) No Award shall be made by the Board or the Delegatee on a Business Day pursuant to Paragraph 5.2(A) and no instructions to acquire any Shares shall be given to the Trustee under the Scheme pursuant to Paragraphs 5.1(B) and (C) where dealings in the Shares are prohibited under any code or requirement of the Listing Rules and all applicable laws from time to time. Without limiting the generality of the foregoing, no such instruction is to be given and no such grant is to be made:

- (i) after an event involving inside information in relation to affairs or securities of the Company has occurred or a matter involving inside information in relation to the securities of the Company has been the subject of a decision, until such inside information has been publicly announced in accordance with the applicable laws and the Listing Rules;
- (ii) during the period of sixty (60) days immediately preceding the publication date of the annual results for any financial period of the Company or, if shorter, the period from the end of the relevant financial period up to the publication date of the results;
- (iii) during the period of thirty (30) days immediately preceding the publication date of the interim results for any financial period of the Company or, if shorter, the period from the end of the relevant half-year period of the financial period up to the publication date of the results; or
- (iv) in any circumstance which is prohibited under the Listing Rules, the SFO or any other law or regulation or where any requisite approval from any governmental or regulatory authority has not been granted.

The Board or the Delegatee may, at any time after it has instructed the Trustee to purchase or acquire any Shares in accordance with Paragraphs 5.1(B) and (C), instruct the Trustee in writing to cease purchasing Shares or to suspend purchasing Shares until further notice (without specifying any reasons therefor). The Board or the Delegatee may also instruct the Trustee in writing to cease receiving any transfer, gift, assignment or conveyance of Shares or to suspend receiving any transfer, gift, assignment or conveyance of Shares until further notice (without specifying any reasons therefor).

(C) In respect of the administration of the Scheme, the Company shall comply with all applicable disclosure regulations including without limitation those imposed by the Listing Rules from time to time.

6. TAKEOVER, RIGHT ISSUE, OPEN OFFER, SCRIP DIVIDEND SCHEME

- (A) Notwithstanding any other provision provided herein, if there occurs an event of change in control of the Company (whether by way of offer, merger, scheme of arrangement or otherwise) or the Company's withdrawal of its listing from the Stock Exchange pursuant to the Listing Rules prior to the Vesting Date, the Board or the Delegatee shall determine at its discretion whether such Awarded Shares shall vest in the Selected Employee and the time at which such Awarded Shares shall vest. Subject to the receipt by the Trustee of duly executed prescribed transfer documents within seven (7) Business Days from the deemed Vesting Date, the Trustee shall transfer the Awarded Shares to the Selected Employee in accordance with Paragraph 5.3(B)(iii). For the purpose of this Paragraph 6(A), "control" shall have the meaning as specified in the Hong Kong Codes on Takeovers and Mergers and Share Repurchases from time to time.
- (B) In the event the Company undertakes a subdivision or consolidation of the Shares, such Selected Employee shall be entitled to those Awarded Shares as so subdivided or consolidated and the Board or the Delegatee shall as soon as reasonably practicable after such subdivision or consolidation has been effected, notify each such Selected Employee of the number of Awarded Shares that he has become entitled to on vesting after such subdivision or consolidation (as the case may be).
- (C) In the event the Company undertakes an open offer of new securities in respect of any Shares which are held by the Trustee under the Scheme, the Trustee shall not subscribe for any new Shares. In the event of a rights issue, the Trustee shall seek instructions from the Company to decide whether to sell such amount of the nil-paid rights allotted to it on the market as is appropriate and, subject to Paragraph 5.3(D), the net proceeds of sale of such rights shall be held as part of the Trust Fund.
- (D) In the event the Company issues bonus warrants in respect of any Shares which are held by the Trustee, the Trustee shall not subscribe for any new Shares by exercising any of the subscription rights attached to the bonus warrants and shall sell the bonus warrants created and granted to it on the market, subject to Paragraph 5.3(D), the net proceeds of sale of such bonus warrants shall be held as part of the Trust Fund.
- (E) In the event that the Company undertakes an issue of bonus Shares, subject to Paragraph 5.3(D), the bonus Shares allotted with respect to any Shares which are held by the Trustee shall be held as part of the Trust Fund.

- (F) In the event the Company undertakes a scrip dividend scheme, the Trustee shall elect to receive scrip Shares and, subject to Paragraph 5.3(D), scrip Shares allotted with respect to any Shares which are held by the Trustee shall be held as part of the Trust Fund.
- (G) In the event of other non-cash and non-scrip distribution made by the Company in respect of Shares held upon the Trust, the Trustee shall dispose of such distribution and, subject to Paragraph 5.3(D), the net sale proceeds thereof shall be deemed as cash income of a Share held as part of the Trust Fund.
- (H) If notice is duly given by the Company to its Shareholders to convene a Shareholders' meeting for the purpose of considering a resolution for the voluntary winding-up of the Company (other than for the purposes of, and followed by, an amalgamation or reconstruction in such circumstances that substantially the whole of the undertaking, assets and liabilities of the Company pass to a successor company) or an order of winding up of the Company is made, the Board or the Delegatee shall determine at its discretion whether such Awarded Shares shall vest in the Selected Employee and the time at which such Awarded Shares shall vest. If the Board or the Delegatee determines that any Awarded Shares shall vest, it shall promptly notify the Selected Employee and shall use its reasonable endeavours to procure the Trustee to take such action as may be necessary to transfer the legal and beneficial ownership of the Awarded Shares which are to become vested in such Selected Employee to such Selected Employee.

7. SCHEME LIMIT

- (A) The maximum size of the Scheme shall be the maximum number of H Shares that will be acquired by the Trustee from time to time, and in any case being not more than 9,972,000 H Shares (the "**Scheme Limit**"). The Company shall not make any further grant of Award which will result in the aggregate number of H Shares underlying all grants made pursuant to the Scheme (excluding Awarded Shares that have been forfeited in accordance with the Scheme) to exceed the Scheme Limit without Shareholders' approval.
- (B) The maximum number of non-vested Awarded Shares granted to a Selected Employee under the Scheme shall not exceed one per cent of the issued share capital of the Company from time to time in any 12 (twelve)-month period.

8. DISPUTES

Any dispute arising in connection with the Scheme shall be referred to the decision of the Board whose decision shall be final and binding.

9. ALTERATION OF THE SCHEME

(A) The Scheme may be amended in any respect by a resolution of the Board.

(B) Written notice of any amendment to the Scheme shall be given to all Selected Employees and the Trustee.

10. TERMINATION

(A) The Scheme shall terminate on the earlier of:

- (i) the tenth (10) anniversary date of the Adoption Date; and
- (ii) such date of early termination as determined by the Board by a resolution of the Board,

PROVIDED THAT such termination shall not affect any subsisting rights of any Selected Employee hereunder.

(B) Upon termination of the Scheme,

- (i) no further grant of Awarded Shares may be made under the Scheme;
- (ii) all the Awarded Shares of the Selected Employees granted under the Scheme shall continue to be held by the Trustee and become vested in the Selected Employees according to the conditions of the Award, subject to the receipt by the Trustee of the transfer documents prescribed by the Trustee and duly executed by the Selected Employee;
- (iii) upon the expiration of the Trust Period, all Shares (except for any Awarded Shares subject to vesting on the Selected Employees) remaining in the Trust Fund shall be sold by the Trustee within twenty-eight (28) Business Days (on which the trading of the Shares has not been suspended) (or such longer period as the Trustee and the Board may otherwise determine);

(iv) upon the expiration of the Trust Period all net proceeds of sale referred to in Paragraph 10(B)(iii) and such other funds and properties remaining in the Trust Fund managed by the Trustee (after making appropriate deductions in respect of all disposal costs, liabilities and expenses) shall be remitted to the Company forthwith. For the avoidance of doubt, the Trustee may not transfer any Shares to the Company nor may the Company otherwise hold any Shares whatsoever (other than its interest in the proceeds of sale of such Shares pursuant to Paragraph 10(B)(iii)).

(C) For the avoidance of doubt, the temporary suspension of the granting of any Award shall not be construed as a decision to terminate the operation of the Scheme.

11. WITHHOLDING

(A) The Company or any Subsidiary shall be entitled to withhold, and any Selected Employee shall be obliged to pay, the amount of any tax and/or social security contributions (if applicable) attributable to or payable in connection with the grant of the Awarded Shares.

(B) The Board may establish appropriate procedures to provide for any such payment so as to ensure that the Company or any Subsidiary receive advice concerning the occurrence of any event which may create, or affect the timing or amount of, any obligation to pay or withhold any such taxes or social security contributions or which may make available to the Company or such Subsidiary any tax deduction resulting from the occurrence of such event.

(C) The Company or any Subsidiary may, by notice to the Selected Employee and subject to any rules as the Board may adopt, require that the Selected Employee pay at the time of the Award an amount estimated by the Company or any Subsidiary to cover all or a portion of the tax and/or social security contributions attributable to or payable in connection with the Award.

12. MISCELLANEOUS

(A) The Scheme shall not form part of any contract of employment between the Company or any Subsidiary and any Employee, and the rights and obligations of any Employee under the terms of his office or employment shall not be affected by his participation in

the Scheme or any right which he may have to participate in it and the Scheme shall afford such Employee no additional rights to compensation or damages in consequence of the termination of such office or employment for any reason.

- (B) The Company shall bear the costs of establishing and administering the Scheme, including, for the avoidance of doubt, costs arising from communication as referred to in Paragraph 12(D), expenses, stamp duty, transaction levies and normal registration fees incurred in the purchase of Shares by the Trustee and the transfer of Awarded Shares to Selected Employees on the relevant Vesting Date; PROVIDED THAT, in respect of any gift, assignment, conveyance or transfer of Shares to the Trust, any tax or expenses of such other nature (including without limitation the stamp duty) payable shall be borne by the relevant party gifting, assigning, conveying or transferring such Shares to the Trust. For the avoidance of doubt, the Company shall not be liable for any tax or expenses of such other nature payable on the part of any Employee in respect of any sale, purchase, vesting or transfer of Shares.
- (C) None of the Directors or any Delegatee shall be personally liable by reason of any contract or other instrument executed by him, or on his behalf or for any mistake of judgment made in good faith, for the purposes of the Scheme, and the Company shall indemnify and hold harmless each member of the Board and any Delegatee in relation to the administration or interpretation of the Scheme, against any cost or expense (including legal fees) or liability (including any sum paid in settlement of a claim with the approval of the Board) arising out of any act or omission to act in connection with the Scheme unless arising out of such person's own wilful default, fraud or bad faith.
- (D) In the event that any tax, duty, levy or social security contribution in any jurisdiction is payable by any Selected Employee in connection with the grant of any Awarded Shares or the vesting (or otherwise the transfer) of any Awarded Shares, such Selected Employee shall be responsible for the prompt payment of such tax, duty, levy or social security contribution (as the case may be) and shall indemnify the Company and the Trustee against any loss, damage, liability, costs and expenses arising from or in connection with any default or delay in the payment thereof.
- (E) Any notice or other communication between the Company and any Employee may be given by sending the same by prepaid post or by personal delivery to, in the case of the Company, its head office and principal place of business in Hong Kong or such other address as notified to the Employee from time to time, and in the case of an Employee,

his address as notified to the Company from time to time. Any notice or other communication served by post shall be deemed to have been served twenty-four (24) hours after the same was put in the post.

- (F) The Company, the Board, the Delegatee, the Trust and the Trustee shall not be responsible for any failure by any Employee to obtain any consent or approval required for such Employee to participate in the Scheme as a Selected Employee or for any tax, duty, expenses, fees or any other liability to which he may become subject as a result of his participation in the Scheme.
- (G) Each and every provision hereof shall be treated as a separate provision and shall be severally enforceable as such. To the extent that any provision or provisions are unenforceable they shall be deemed to be deleted from these rules of the Scheme, and any such deletion shall not affect the enforceability of the rules of the Scheme as remain not so deleted.
- (H) For the avoidance of doubt, a contribution of Shares by way of gift, assignment, conveyance or transfer by any party to the Trust does not confer on such party any power, right or interest in respect of the Trust or any part of the Trust Fund; PROVIDED THAT should any such party be a Selected Employee, any power, right or interest conferred on such party in the capacity of a Selected Employee shall be unaffected.

13. GOVERNING LAW

- (A) The Scheme shall operate subject to the Articles of Association of the Company and any applicable law and regulations to which the Company is subject.
- (B) The Scheme is governed by and shall be construed in accordance with the laws of Hong Kong.
- (C) Hong Kong courts shall be the exclusive venue for resolving dispute relating to or arising from the Scheme.

14. DISCLOSURE RIGHTS

- (A) Notwithstanding anything to the contrary contained in the Scheme, the Trustee shall, in furtherance of the Trustee's obligation under or pursuant to FATCA, IRO or CRS or any analogous law, regulation, rule, ordinance or treaty (collectively "**Compliance Laws**") and such other obligations and duties as required by any taxation or government

authorities anywhere in the world howsoever and wheresoever arising and whether legally enforceable or not (collectively “**Compliance Obligations**”) as the Trustee may in its absolute discretion deem necessary, have the power to:

- (a) keep information relating to the identity, citizenship and tax residence and status and such other necessary information (as required under the Compliance Laws or by any taxation or government authorities) of the Company, the Employees or other controlling person for the purpose of compliance with such Compliance Obligations; and
 - (b) disclose or report such information referred to in paragraph (a) above to any relevant government or tax authority or third party financial institution in any jurisdiction for any purpose as such government or tax authority or third party financial institution may deem appropriate in the circumstances at their discretion.
- (B) Notwithstanding anything to the contrary contained in the Scheme, in the absence of willful misconduct, gross negligence or fraud, the Trustee shall not be liable for any penalty or withholding imposed under the Compliance Laws and all local or foreign statute, law, regulation, ordinance, rule, judgment, decree, voluntary code, directive, sanctions regime, court order, treaty, agreement with or demands or request by such authorities resulting from the reporting of incomplete or incorrect information, or the failure to report such information and the Company shall indemnify the Trustee on a full indemnity basis against any such penalty or withholding.

NOTICE OF EGM



Zylox-Tonbridge Medical Technology Co., Ltd.

歸創通橋醫療科技股份有限公司

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

(Stock Code: 2190)

NOTICE OF 2021 THIRD EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the third extraordinary general meeting of 2021 (the “**EGM**”) of Zylox-Tonbridge Medical Technology Co., Ltd. (歸創通橋醫療科技股份有限公司) (the “**Company**”) will be held at Meeting Room 201, 2nd Floor, Zylox-Tonbridge Industrial Park, No. 270 Shuyun Road, Cangqian Street, Yuhang District, Hangzhou, Zhejiang, the PRC on September 23, 2021 at 2:00 p.m. for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the proposed adoption of the H Share Award and Trust Scheme.
2. To consider and approve the proposed authorization to the Board and/or the Delegatee to handle matters pertaining to the H Share Award and Trust Scheme.

SPECIAL RESOLUTION

3. To consider and approve the proposed amendments to the Articles of Association.

By order of the Board
Zylox-Tonbridge Medical Technology Co., Ltd.
歸創通橋醫療科技股份有限公司
Dr. Jonathon Zhong Zhao
Chairman and Executive Director

Hong Kong, September 7, 2021

NOTICE OF EGM

Notes:

- (i) Any Shareholder of the Company entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a member of the Company.
- (ii) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorized in writing or, if the appointer is a corporation, either under its seal or under the hand of any officer or attorney duly authorized.
- (iii) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, must be deposited with Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (for holders of H shares) or the Company's registered office at 1st & 2nd Floors, Building 1, No.18 Keji Avenue, Yuhang Street, Yuhang District, Hangzhou, Zhejiang, China (for holders of domestic shares) as soon as practicable but in any event not less than 24 hours before the time appointed for holding the EGM (i.e., at or before 2:00 p.m. on September 22, 2021 (Hong Kong Time)), or any adjourned meeting thereof (as the case may be).
- (iv) Completion and return of the form of proxy shall not preclude the Shareholders of the Company from attending and voting in person at the EGM or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
- (v) Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the EGM, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall alone be entitled to vote in respect thereof.
- (vi) For the purpose of determining the Shareholders of the Company entitled to attend and vote at the EGM, the register of members of the Company will be closed from September 17, 2021 to September 23, 2021 (both days inclusive). The record date for determining the entitlement of the Shareholders of the Company to attend and vote at the EGM will be September 23, 2021. In order to qualify for the entitlement to attend and vote at the above EGM, H Shareholders must lodge all transfer forms accompanied by the relevant H Share certificates with the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong by no later than 4:30 p.m. on September 16, 2021.
- (vii) The EGM is expected to take less than half a day. Shareholders who attend the EGM shall be responsible for their own travel and accommodation expenses. Shareholders (or their proxies) attending the meeting shall procure their identity documents.
- (viii) All times refer to Hong Kong local time, except as otherwise stated.

As at the date of this notice, the Board comprises Dr. Jonathon Zhong Zhao, Mr. Yang Xie and Dr. Zheng Li as executive Directors, Mr. Stephen Hui Wang, Dr. Hai Lu and Dr. Steven Dasong Wang as non-executive Directors, and Dr. Jian Ji, Mr. Hongze Liang and Ms. Yun Qiu as independent non-executive Directors.