
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt about this circular, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Jenscare Scientific Co., Ltd., you should at once hand this circular together with the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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This circular appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.



Jenscare Scientific Co., Ltd. 寧波健世科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 9877)

- (1) 2024 REPORT OF THE BOARD OF DIRECTORS
- (2) 2024 REPORT OF THE BOARD OF SUPERVISORS
- (3) 2024 AUDITED FINANCIAL STATEMENTS
- (4) 2024 ANNUAL REPORT
- (5) 2024 PROFIT DISTRIBUTION PLAN
- (6) RE-APPOINTMENT OF AUDITOR
- (7) REMUNERATION OF DIRECTORS
- (8) REMUNERATION OF SUPERVISORS
- (9) PROPOSED CHANGE IN THE INTENDED USE OF NET PROCEEDS
- (10) PROPOSED GRANTING OF REPURCHASE MANDATE TO
REPURCHASE H SHARES
- AND
- (11) NOTICE OF 2024 ANNUAL GENERAL MEETING

A notice convening the AGM of Jenscare Scientific Co., Ltd. to be held at Meeting Room, 3/F, Block 5, B Area, No. 777 Binhai 4th Road, Hangzhou Bay New Area, Ningbo, Zhejiang Province, PRC on Thursday, May 22, 2025 at 2:00 p.m. is set out on pages 19 to 23 in this circular.

A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (www.jenscare.com). If you are not able to attend the AGM, please complete and return the form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof, and deposit it together with the notarized power of attorney or other document of authorization to (i) the Company's registered office, headquarters and principal place of business in the PRC at Block 5, B Area, No. 777 Binhai 4th Road, Hangzhou Bay New Area, Ningbo, Zhejiang Province, PRC (for holders of Unlisted Shares); or (ii) the H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares).

Completion and return of the form of proxy will not preclude you from attending and voting at the AGM should you so wish and in such event, the proxy shall be deemed to be revoked. For avoidance of doubt, holders of treasury shares, if any, shall abstain from voting at the AGM.

April 23, 2025

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DEFINITIONS

In this circular, the following expressions shall have the meanings set out below unless the context requires otherwise:

“AGM” or “Annual General Meeting”	the 2024 annual general meeting of the Company to be held on Thursday, May 22, 2025 at 2:00 p.m., or any adjournment thereof, the notice of which is set out on pages 19 to 23 of this circular
“Articles” or “Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board of Directors” or “Board”	the board of Directors
“Board of Supervisors”	the board of Supervisors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“China” or the “PRC”	the People’s Republic of China, for the purpose of this circular, excluding the regions of Hong Kong, Macao Special Administrative Region of the People’s Republic of China and Taiwan, China
“Company”	Jenscare Scientific Co., Ltd. (寧波健世科技股份有限公司), a joint stock company incorporated in the PRC with limited liability on March 23, 2021, whose H Shares of which are listed on the main board of the Stock Exchange (Stock code: 9877), or where the context requires (as the case may be), its predecessor Ningbo Jenscare Biotechnology Co., Ltd. (寧波健世生物科技有限公司), a limited liability company established in the PRC on November 8, 2011
“Controlling Shareholders”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Domestic Shares”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB and are unlisted shares which are currently not listed or traded on any stock exchange

DEFINITIONS

“Global Offering”	the global offering of the H Shares, details of which are set forth in the prospectus of the Company dated September 23, 2022
“Group”	the Company and its subsidiaries, or any one of them as the context may require or, where the context refers to any time prior to its incorporation, the business which its predecessors or the predecessors of its present subsidiaries, or any one of them as the context may require, were or was engaged in and which were subsequently assumed by it
“H Share(s)”	overseas listed foreign ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed and traded on the Stock Exchange
“H Share Scheme”	the H Share award scheme approved and adopted by the Shareholders at the extraordinary general meeting of the Company held on December 15, 2023, and was subsequently amended by the ordinary resolution of the Company on September 19, 2024
“HKSCC”	Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	April 21, 2025, being the latest practicable date prior to the publication of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Notice of the AGM”	the notice of AGM dated April 23, 2025, a copy of which is set out on pages 19 to 23 of this circular
“Prospectus”	the prospectus of the Company dated September 23, 2022

DEFINITIONS

“Repurchase Mandate”	a general mandate proposed to be granted to the Directors as set out in item 10 of the Notice of the AGM, and to determine such Shares repurchased shall be held as treasury shares by the Company or otherwise cancelled
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising the Unlisted Shares and H Shares
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules as amended from time to time
“Unlisted Foreign Share(s)”	ordinary share(s) issued by our Company, with a nominal value of RMB1.00 each, which are subscribed for and paid for in currency other than RMB by foreign investors and are not listed on any stock exchange
“Unlisted Share(s)”	Domestic Shares and Unlisted Foreign Shares
“%”	per cent



Jenscare Scientific Co., Ltd.

寧波健世科技股份有限公司

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

(Stock code: 9877)

Executive Director:

Mr. PAN Fei

Non-executive Directors:

Mr. LV Shiwen

Mr. TAN Ching

Mr. ZHENG Jiaqi

Ms. XIE Youpei

Mr. CHEN Xinxing

Independent Non-executive Directors:

Dr. LIN Shoukang

Ms. DU Jiliu

Dr. MEI Lehe

Registered office, headquarters and

principal place of business in the PRC:

Block 5, B Area

No. 777 Binhai 4th Road

Hangzhou Bay New Area

Ningbo, Zhejiang Province

PRC

Principal Place of Business in

Hong Kong:

40/F, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai

Hong Kong

April 23, 2025

To the Shareholders:

Dear Sir/Madam,

- (1) 2024 REPORT OF THE BOARD OF DIRECTORS**
- (2) 2024 REPORT OF THE BOARD OF SUPERVISORS**
- (3) 2024 AUDITED FINANCIAL STATEMENTS**
- (4) 2024 ANNUAL REPORT**
- (5) 2024 PROFIT DISTRIBUTION PLAN**
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- (9) PROPOSED GRANTING OF REPURCHASE MANDATE TO
REPURCHASE H SHARES**
- (10) PROPOSED CHANGE IN THE INTENDED USE OF NET PROCEEDS
AND**
- (11) NOTICE OF 2024 ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

I. INTRODUCTION

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

At the AGM, ordinary resolutions and special resolution will be proposed to consider, (and if thought fit) approve the following:

ORDINARY RESOLUTIONS

- (1) the report of the Board of Directors for the year 2024 (the “**2024 Report of the Board of Directors**”);
- (2) the report of the Board of Supervisors for the year 2024 (the “**2024 Report of the Board of Supervisors**”);
- (3) the audited consolidated financial statements of the Company for the year 2024 (the “**2024 Audited Financial Statements**”);
- (4) the annual report of the Group for the year 2024 (the “**2024 Annual Report**”);
- (5) the profit distribution plan of the Company for the year 2024 (the “**2024 Profit Distribution Plan**”);
- (6) the re-appointment of auditor of the Company for the year 2025;
- (7) to determine the remuneration of the Directors;
- (8) to determine the remuneration of the Supervisors;
- (9) the proposed change in the intended use of net proceeds from the Global Offering.

SPECIAL RESOLUTION

- (10) the proposed granting of the Repurchase Mandate.

LETTER FROM THE BOARD

II. DETAILS OF THE RESOLUTIONS

ORDINARY RESOLUTIONS

(1) 2024 Report of the Board of Directors

An ordinary resolution will be proposed at the AGM to consider and approve the 2024 Report of the Board of Directors, the full text of which is set out in the 2024 Annual Report.

(2) 2024 Report of the Board of Supervisors

An ordinary resolution will be proposed at the AGM to consider and approve the 2024 Report of the Board of Supervisors, the full text of which is set out in the 2024 Annual Report.

(3) 2024 Audited Financial Statements

An ordinary resolution will be proposed at the AGM to consider and approve the audited consolidated financial statements for 2024, the full text of which is set out in the 2024 Annual Report.

(4) 2024 Annual Report

An ordinary resolution will be proposed at the AGM to consider and approve the 2024 Annual Report. The 2024 Annual Report is set out and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.jenscare.com).

(5) 2024 Profit Distribution Plan

An ordinary resolution will be proposed at the AGM to consider and approve the 2024 Profit Distribution Plan. According to the financial status and the operation and development status of the Company, the Company did not have any profit available for distribution so far. The Company has decided not to make profit distribution or convert the capital reserve to increase the registered capital in 2024.

LETTER FROM THE BOARD

(6) Re-appointment of auditor for the year 2025

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of Ernst & Young to be the auditor of the Company for 2025 with a term commencing from the date of approval at the AGM until the conclusion of the 2025 annual general meeting of the Company, and authorise the Board to determine the specific matters, including but not limited to their remunerations, in relation to such re-appointment.

(7) The remuneration of the Directors

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 remuneration plan for the Directors formulated in accordance with the Company's internal policies and relevant regulatory requirements.

The 2025 annual remuneration of independent non-executive Directors of the Company shall not exceed RMB200,000 per person before tax. The 2025 annual remuneration of the chairman of the Board shall not exceed RMB2 million before tax. The executive Directors and non-executive Directors shall not be entitled to any Directors' remuneration for their roles as Directors, but shall be entitled to remuneration based on their other employment in the Company in accordance with the Company's relevant policies (if applicable).

(8) The remuneration of the Supervisors

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 remuneration plan for the Supervisors formulated in accordance with the Company's internal policies and relevant regulatory requirements.

The Company's 2025 remuneration plan for the Supervisors continues to be consistent with that of the previous year. The Company's Supervisors shall not be entitled to any Supervisors' remuneration for their roles as Supervisors, but shall be entitled to remuneration based on their other employment in the Company in accordance with the Company's relevant policies (if applicable).

(9) Proposed change in the intended use of net proceeds from the Global Offering.

Reference is made to the announcement of the Company dated March 21, 2025 (the "**Announcement**") in relation to the proposed change in the intended use of net proceeds from the Global Offering.

The Company's net proceeds from the Global Offering was approximately HK\$206.4 million (the "**Net Proceeds**"). As of December 31, 2024, the Net Proceeds of approximately HK\$51.5 million has been utilized and approximately HK\$154.9 million remains unutilized.

LETTER FROM THE BOARD

On March 21, 2025, after careful consideration and detailed evaluation of the Group's operations and business opportunities, the Board has resolved to propose a change in the use of the remaining Net Proceeds with an updated expected timeline of utilization as follows:

Business objective as stated in the Prospectus	Original allocation of Net Proceeds (HK\$ million)	Original % of total Net Proceeds	Amount of utilized Net Proceeds as of December 31, 2024 (HK\$ million)	Amount of unutilized Net Proceeds as of December 31, 2024 (HK\$ million)	Revised business objective	Revised allocation of the unutilized Net Proceeds (HK\$ million)	Updated timeline for the full utilization of unutilized Net Proceeds
To fund the R&D, manufacturing and commercialization of LuX-Valve and Ken-Valve	134.1	65.0%	14.4	119.7	To fund the R&D, manufacturing and commercialization of LuX-Valve, <u>LuX-Valve Plus</u> and Ken-Valve	129.5	by 30 June 2028
For use relating to LuX-Valve	68.7	33.3%	12.0	56.7	For use relating to LuX-Valve <u>and</u> <u>LuX-Valve Plus</u>	77.5	by 30 June 2028
For use relating to Ken-Valve	65.4	31.7%	2.4	63.0	For use relating to Ken-Valve	52.0	by 30 June 2028
To fund the R&D, clinical trials and product registration of other product candidates in our pipeline, including LuX-Valve Plus, KenFlex and mitral valve products	51.6	25.0%	26.3	25.3	To fund the R&D, clinical trials and product registration of other product candidates in our pipeline, including KenFlex and <u>JensClip</u>	15.5	by 30 June 2028
For use relating to LuX-Valve Plus	35.0	17.0%	18.7	16.3	–	–	–
For use relating to KenFlex	8.3	4.0%	0.6	7.7	For use relating to KenFlex <u>and</u> <u>Transcatheter Aortic Valve products</u>	2.7	by 30 June 2028
For use relating to mitral valve products	8.3	4.0%	7.0	1.3	For use relating to <u>JensClip</u> <u>and</u> mitral valve products	12.8	by 30 June 2028
Working capital and general corporate purposes	20.7	10.0%	10.8	9.9	Working capital and general corporate purposes	9.9	by 31 December 2027
Total	206.4	100%	51.5	154.9		154.9	–

LETTER FROM THE BOARD

The expected timeline for fully utilizing the Net Proceeds after the change in the intended use of the remaining Net Proceeds is based on the estimation of future market conditions made by the Company and subject to further changes in accordance with our actual business operation. Save as disclosed above, there are no other changes in the intended use of Net Proceeds.

Reasons for and benefits of the change in the intended use of proceeds

The Board is of the view that the aforementioned change in the intended use of Net Proceeds has taken into account the strategic goals of the Group and prioritizing the use of Net Proceeds on pipeline products with higher funding needs in the near term according to their developmental status, so that the Net Proceeds can be used more effectively in R&D, manufacturing and commercializing of such pipeline products (including LuX-Valve Plus and JensClip), and will also facilitate an effective use of the financial resources of the Group, strengthen the future development of the Group and is in the best interest of the Company and its Shareholders as a whole. The Board confirms that there is no material change in the nature of business of the Group as set out in the Prospectus and the proposed change in the intended use of Net Proceeds will not have any material adverse impact on the operations and business strategies of the Group.

According to the Articles of Association and the relevant laws and regulations, the proposed change in the intended use of Net Proceeds is subject to the consideration and approval by the Shareholders by way of an ordinary resolution at the general meeting of the Company. The ordinary resolution to consider and approve to the change of the intended use of Net Proceeds will be proposed at the AGM.

SPECIAL RESOLUTION

(10) Proposed Granting of Repurchase Mandate to Repurchase H Shares

In order to give the Company the flexibility to repurchase H Shares (include any sale or transfer of treasury shares) if and when appropriate, a special resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate to the Directors to repurchase H Shares listed on the Stock Exchange of not exceeding 10% of the total number of issued H Shares (excluding any treasury shares) as of the date of passing of the proposed special resolution at the AGM, and to determine whether such repurchased H Shares shall be held as treasury shares by the Company or otherwise be cancelled. The Repurchase Mandate shall be subject to the consideration and approval by the Shareholders at the AGM.

As at the Latest Practicable Date, the Company had 310,306,209 H Shares in issue. Assuming the number of Shares remains unchanged as at the date of passing of the special resolution, the Company would be entitled to repurchase up to 31,030,620 H shares, representing approximately 10% of the total number of issued H Shares (excluding any treasury shares) and approximately 7.44% of the total number of issued Shares (excluding any treasury shares).

LETTER FROM THE BOARD

Pursuant to Rule 10.06(5) of the Listing Rules, the H Shares which are repurchased by the Company shall be held as treasury shares or cancelled.

As at the Latest Practicable Date, the Company has no treasury shares.

Further details of the special resolution to be passed with respect to the grant of the Repurchase Mandate are set out in Appendix I to this circular. An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix II to this circular.

The Repurchase Mandate shall be valid for the period from the date on which resolution passed at the AGM until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of a period of twelve months following the passing of this resolution at the AGM; and (iii) the time on which the authorisation conferred by this resolution is revoked or varied by a special resolution of the Shareholders in a general meeting of the Company.

The source of funds for the repurchase of H Shares will be from the internal resources of the Company (which may include surplus funds (other than the net proceeds raised from the Global Offering) and retained profits) legally available for such purpose in accordance with its Articles of Association, the laws of the PRC and/or any other applicable laws, as the case may be.

III. THE AGM

The AGM will be held at Meeting Room, 3/F, Block 5, B Area, No. 777 Binhai 4th Road, Hangzhou Bay New Area, Ningbo, Zhejiang Province, PRC on Thursday, May 22, 2025 at 2:00 p.m.. Notice convening the AGM is set out on pages 19 to 23 of this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.jenscare.com).

IV. CLOSURE OF REGISTER OF MEMBERS

The register of members will be closed from Monday, May 19, 2025 to Thursday, May 22, 2025, both days inclusive, during which period no share transfers will be registered, in order to determine the identity of the Shareholders who are entitled to attend and vote at the forthcoming AGM to be held on Thursday, May 22, 2025.

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

LETTER FROM THE BOARD

V. FORM OF PROXY

The form of proxy of the AGM is enclosed and published on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.jenscare.com).

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. If you are not able to attend the AGM, please complete and return the form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof, and deposit it together with the notarized power of attorney or other document of authorization to (i) the Company's registered office, headquarters and principal place of business in the PRC at Block 5, B Area, No. 777 Binhai 4th Road, Hangzhou Bay New Area, Ningbo, Zhejiang Province, PRC (for holders of Unlisted Shares); or (ii) the H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares).

Completion and return of the form of proxy will not preclude you from attending and voting at the AGM should you so wish and in such event, the proxy shall be deemed to be revoked.

VI. VOTING BY WAY OF POLL

Pursuant to Article 79 of the Articles of Association, at any general meeting a resolution put to the vote of the meeting shall be made by disclosed ballot unless a poll is demanded by law, administrative regulations or the listing rules of the exchange where the Company's Shares are listed. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As the proposed resolutions do not relate purely to a procedural or administrative matter, accordingly, each of the resolutions set out in the Notice of the AGM will be taken by way of poll.

On a poll, every Shareholder present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register. A Shareholder entitled to more than one vote is under no obligation to cast all his votes in the same way. The trustee holding unvested H Shares of the H Share Scheme, whether directly or indirectly, is required to abstain from voting on matters that require Shareholders' approval pursuant to Rule 17.05A of the Listing Rules. Save as disclosed herein, to the best of the Directors' knowledge, information and belief, none of the Shareholders are required to abstain from voting at the AGM. For avoidance of doubt, holders of treasury shares, if any, shall abstain from voting at the AGM in connection to such treasury shares, as required under the Listing Rules.

LETTER FROM THE BOARD

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

VII. RECOMMENDATION

The Board (including independent non-executive Directors) considers that all the resolutions proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of these proposed resolutions.

VIII. RESPONSIBILITY STATEMENT

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

IX. ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
By order of the Board
Jenscare Scientific Co., Ltd.
Mr. PAN Fei
Executive Director and Chief Executive Officer

In order to meet the need of the Company's business development, in accordance with the requirements of relevant laws and regulations, the listing rules of the stock exchanges in the place where the Shares are listed and the Articles of Association of Jenscare Scientific Co., Ltd., the Board intends to propose at the AGM to generally and unconditionally authorise the Board to repurchase the H Shares. The specific authorisation is as follows:

- I. Subject to the restrictions set forth in items II and III below, the exercise by the Board during the Relevant Period (as defined below) of all the powers of the Company to repurchase the H Shares listed on the Stock Exchange, subject to and in accordance with all applicable laws, regulations and rules and/or requirements of the governmental or regulatory body of securities in the PRC, the Stock Exchange or any other governmental or regulatory body be and is hereby approved;
- II. The aggregate nominal amount of H Shares authorised to be repurchased by the Company pursuant to the approval mentioned above during the Relevant Period (as defined below) shall not exceed 10% of the total number of H Shares (excluding any treasury shares) in issue as at the date of the passing of this resolution at the AGM, respectively;
- III. The first approval mentioned above shall be conditional upon satisfaction of all the following conditions:
 1. The obtainment of an approval from all relevant regulatory authorities having jurisdiction over the Company (if applicable) as required by the laws, regulations and rules of the PRC; and
 2. The Company not being required by any of its creditors to repay or to provide guarantees in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, at its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedures under the "Company Law of the People's Republic of China" and the Articles of Association. If the Company determines to repay any amount to any of its creditors, the Company will do so out of its internal funds.
- IV. Subject to the approval of all relevant government authorities in the PRC for the repurchase of such shares of the Company being granted and subject to the abovementioned conditions, the Board be and is hereby authorised to:
 1. Formulate and implement the specific repurchase plans, including but not limited to repurchase price and number of repurchased H Shares, and determine the time and duration of repurchase, etc.;
 2. Notify creditors and issue announcements in accordance with the requirements of the relevant laws, regulations, normative documents and the Articles of Association;

3. Open overseas share and capital accounts and carry out the related changes of foreign exchange registration procedures;
 4. Carry out the relevant approval and filing procedures as required by regulatory authorities and the stock exchanges in the place where the Shares are listed;
 5. Carry out, execute and implement all such documents, do all such acts and things or take any steps as they consider desirable, necessary or expedient in connection with and to give effect to the repurchase of H Shares in accordance with the requirements of relevant laws and regulations and the listing rules of the stock exchanges in the place where the Shares are listed;
 6. Carry out the cancellation procedures for repurchased H Shares but not held as treasury shares, reducing the registered capital of the Company, and make amendments which it deems appropriate to the Articles of Association to reflect the relevant provisions such as the total amount of share capital, share capital structure of the Company, and carry out the relevant statutory registrations and filing procedures in relation to the Articles and handling the procedures for registration and filing at home and abroad;
 7. Execute and handle other documents and matters related to the repurchase of H Shares; and
 8. Agreeing that the Board authorises any one of the Directors and other authorised persons to handle the above specific matters within the scope of the above authorisation.
- V. For the purpose of this resolution, the “**Relevant Period**” means the period from passing of this resolution at the general meeting of the Company, until whichever is the earliest of:
1. Upon conclusion of the next annual general meeting of the Company;
 2. The expiration of a period of twelve months following the passing of this resolution at the AGM; or
 3. The time at which the authorisation conferred by this resolution is revoked or varied by a special resolution of the Shareholders at a general meeting of the Company.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the special resolutions to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 106,861,081 Unlisted Shares and 310,306,209 H Shares. Subject to the passing of the special resolution set out in the AGM Notice in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company (excluding any treasury shares) remains unchanged from the Latest Practicable Date to the date of the AGM, i.e. being comprised 106,861,081 Unlisted Shares and 310,306,209 H Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the Relevant Period (as defined below), a total of 31,030,620 H Shares, representing approximately 10% of the total number of H Shares in issue (excluding any treasury shares) and approximately 7.44% of the Company's total issued share capital (excluding any treasury shares) as at the date of the AGM. The exercise of the Repurchase Mandate is further subject to:

- (i) the obtainment of an approval from all relevant regulatory authorities having jurisdiction over the Company (if applicable) as required by the laws, regulations and rules of the PRC; and
- (ii) the Company not being required by any of its creditors to repay or to provide guarantees in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, at its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedures under the "Company Law of the People's Republic of China" and the Articles of Association. If the Company determines to repay any amount to any of its creditors, the Company will do so out of its internal funds.

The "**Relevant Period**" means the period from the passing of the resolution at the AGM, until whichever is the earliest of:

- (i) upon conclusion of the next annual general meeting of the Company;
- (ii) the expiration of a period of twelve months following the passing of this resolution at the AGM; or
- (iii) the time at which the authorisation conferred by this resolution is revoked or varied by a special resolution of the Shareholders at a general meeting of the Company.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that a general authority from the Shareholders to enable the Company to repurchase its H Shares is to maintain stability of the Company's operations, development and share price, to safeguard and protect the long-term interests of the Shareholders, to promote the maximization of Shareholders' value, to further improve and refine the long-term incentive and talent retention mechanism, and to ensure the sustainable operations and healthy development of the Company.

3. FUNDING OF SHARE REPURCHASE

In repurchasing its H Shares, the Company intends to apply funds from its internal resources (which may include surplus funds (other than the net proceeds raised from the Global Offering) and retained profits) legally available for such purpose in accordance with its Articles of Association, the Listing Rules, the laws of the PRC and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

Any repurchase of the H Shares by the Company may only be made either out of the funds of the Company that would otherwise be available for dividend or distribution or out of the proceeds of the issuance of new H Shares made for such purpose. The amount of financing required for the Company to purchase or acquire its H Shares, and the impact on the Company's financial position, cannot be ascertained as at the Latest Practicable Date as these will depend on whether the H Shares are purchased or acquired out of capital or profits, the number of H Shares purchased or acquired and the price at which such H Shares were purchased or acquired. There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended December 31, 2024) in the event that the Repurchase Mandate is to be carried out in full at any time during the Relevant Period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices at which the H Shares traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date were as follows:

Month	H Share Prices	
	Highest HK\$	Lowest HK\$
2024		
April	5.55	3.17
May	5.42	3.86
June	4.25	3.71
July	4.12	3.40
August	3.97	2.27
September	3.11	1.40
October	3.50	1.87
November	3.23	2.42
December	3.45	2.74
2025		
January	4.72	3.18
February	4.60	3.78
March	4.61	3.74
April (<i>up to the Latest Practicable Date</i>)	4.88	3.38

6. GENERAL

To the best of the Directors' knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any H Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders at the AGM.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders at the AGM.

The Directors undertakes to exercise the power of the Company to repurchase H Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the PRC.

The Company may cancel such repurchased H Shares or hold them as treasury shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or take any other appropriate measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

The Company confirms that neither this explanatory statement nor the repurchase of H Shares has any unusual features.

7. TAKEOVERS CODE

If as a result of a repurchase of H Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Controlling Shareholders holds an aggregate of 159,247,061 Shares representing approximately 38.17% of the total issued share capital of the Company (excluding any treasury shares). In the event that the Directors exercise in full the power to repurchase H Shares under the Repurchase Mandate, then the shareholding of the Controlling Shareholders would be increased from 38.17% to approximately 41.24% of the total number of Shares in issue (excluding any treasury shares), such increase would give rise to a general offer obligation under the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to an extent that the general offer obligation would be triggered and will not effect repurchases with the H Shares bought back being cancelled fully or partly, to such extent which would result in the number of Shares held by the public falling below the prescribed public float threshold applicable to the Company.

Save for above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of the repurchase of H Shares pursuant to the Repurchase Mandate.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the H Shares (whether on the Stock Exchange, or otherwise).

NOTICE OF 2024 ANNUAL GENERAL MEETING



Jenscare Scientific Co., Ltd. 寧波健世科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 9877)

NOTICE OF 2024 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2024 annual general meeting (the “AGM”) of Jenscare Scientific Co., Ltd. (the “Company”) will be held at Meeting Room, 3/F, Block 5, B Area, No. 777 Binhai 4th Road, Hangzhou Bay New Area, Ningbo, Zhejiang Province, PRC on Thursday, May 22, 2025 at 2:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and approve the resolution on the report of the Board of Directors of the Company for the year 2024.
2. To consider and approve the resolution on the report of the Board of Supervisors of the Company for the year 2024.
3. To consider and approve the resolution on the audited consolidated financial statements of the Company for the year 2024.
4. To consider and approve the resolution on the annual report of the Group for the year 2024.
5. To consider and approve the resolution on the profit distribution plan of the Company for the year 2024.
6. To consider and approve the re-appointment of Ernst & Young as the auditor of the Company for 2025, for a term commencing from the date of approval at the AGM until the conclusion of the 2025 annual general meeting of the Company, and authorise the Board to determine the specific matters, including but not limited to their remunerations, in relation to such re-appointment.
7. To determine the remuneration of the Directors.
8. To determine the remuneration of the Supervisors.
9. To consider and approve the proposed change in the intended use of net proceeds from the global offering as proposed in the circular of the Company dated April 23, 2025.

NOTICE OF 2024 ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

10. To consider and if thought fit, pass with or without amendments, the following resolution regarding the proposed granting of general mandate to repurchase H Shares:

“THAT:

- a) Subject to the restrictions set forth in paragraph (b) and (c) below, the exercise by the Board during the Relevant Period (as defined below) of all the powers of the Company to repurchase the H shares of the Company (the “**H Shares**”) listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and to determine whether such repurchased H Shares shall be held as treasury shares by the Company or otherwise be cancelled, subject to and in accordance with all applicable laws, regulations and rules and/or requirements of the governmental or regulatory body of securities in the PRC, the Stock Exchange or any other governmental or regulatory body be and is hereby approved;
- b) The aggregate nominal amount of H Shares authorised to be repurchased by the Company pursuant to the approval mentioned above during the Relevant Period (as defined below) will represent approximately 10% of the Company’s total number of H Shares (excluding any treasury shares) and approximately 7.44% of the Company’s total issued share capital (excluding any treasury shares) as at the date of passing this resolution;
- c) The first approval mentioned above shall be conditional upon satisfaction of all the following conditions:
 - (i) the obtainment of an approval from all relevant regulatory authorities having jurisdiction over the Company (if applicable) as required by the laws, regulations and rules of the PRC; and
 - (ii) the Company not being required by any of its creditors to repay or to provide guarantees in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, at its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedures under the “Company Law of the People’s Republic of China” and the articles of association of the Company (the “**Articles of Association**”). If the Company determines to repay any amount to any of its creditors, the Company will do so out of its internal funds.

NOTICE OF 2024 ANNUAL GENERAL MEETING

- d) Subject to the approval of all relevant government authorities in the PRC for the repurchase of such shares of the Company being granted and subject to the abovementioned conditions, the Board be and is hereby authorised to:
- (i) Formulate and implement the specific repurchase plans, including but not limited to repurchase price and number of repurchased H Shares, and determine the time and duration of repurchase, etc.;
 - (ii) Notify creditors and issue announcements in accordance with the requirements of the relevant laws, regulations, normative documents and the Articles of Association;
 - (iii) Open overseas share accounts and carry out the related changes of foreign exchange registration procedures;
 - (iv) Carry out the relevant approval and filing procedures as required by regulatory authorities and the stock exchanges in the place where the shares of the Company are listed;
 - (v) Carry out, execute and implement all such documents, do all such acts and things or take any steps as they consider desirable, necessary or expedient in connection with and to give effect to the repurchase of H Shares in accordance with the requirements of relevant laws and regulations and the listing rules of the stock exchanges in the place where the shares of the Company are listed;
 - (vi) Carry out the cancellation procedures for repurchased H Shares but not held as treasury shares, reduce the registered capital, and make amendments which it deems appropriate to the Articles of Association to reflect the relevant provisions such as the total share capital and shareholding structure of the Company, and carry out the relevant statutory registrations and filing procedures at home and abroad;
 - (vii) Execute and handle other documents and matters related to the repurchase of the H Shares; and
 - (viii) Agreeing that the Board authorises any one of the Directors and other authorised persons to handle the above specific matters within the scope of the above authorisation.

NOTICE OF 2024 ANNUAL GENERAL MEETING

- e) For the purpose of this resolution, the “**Relevant Period**” means the period from the passing of the resolution at the AGM, until whichever is the earliest of:
- (i) upon conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of a period of twelve months following the passing of this resolution at the AGM; or
 - (iii) the time at which the authorisation conferred by this resolution is revoked or varied by a special resolution of the Shareholders at a general meeting of the Company.

Details of the above resolutions are set out in the circular of the Company to be published on April 23, 2025 in relation to the AGM. Unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular.

By order of the Board
Jenscare Scientific Co., Ltd.
Mr. PAN Fei
Executive Director and Chief Executive Officer

Hong Kong, April 23, 2025

Notes:

1. The register of members of the Company will be closed for the following period: The holders of the Company's H shares are reminded that pursuant to the Articles of Association and for determining the right of shareholders to attend and vote at the AGM, the register of members of H shares will be closed from Monday, May 19, 2025 to Thursday, May 22, 2025 (both days inclusive), during which period, no transfer of shares will be registered. In order to be qualified for attending and voting at the AGM, all the share transfer documents should be lodged for registration with Computershare Hong Kong Investor Services Limited, the Company's H share registrar in Hong Kong, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, May 16, 2025.
2. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote on his/her/its behalf. A proxy needs not be a shareholder of the Company. Where a shareholder of the Company appoints more than one proxy, his/her/its proxies can only vote in a poll. For avoidance of doubt, holders of treasury shares, if any, shall abstain from voting at the AGM in connection to such treasury shares, as required under the Listing Rules.
3. To be valid, the proxy form enclosed with this circular (“**Proxy Form**”) shall be used by shareholders of the Company wishing to appoint a proxy and, if such Proxy Form is signed by a person authorized by a shareholder pursuant to a power of attorney or other authority, a notarized copy of that power of attorney or other authority must be delivered together with the Proxy Form to (i) the Company's registered office, headquarters and principal place of business in the PRC at Block 5, B Area, No. 777 Binhai 4th Road, Hangzhou Bay New Area, Ningbo, Zhejiang Province, PRC (for holders of Unlisted Shares); or (ii) the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time designated for the commencement of the AGM or any adjournment thereof.

NOTICE OF 2024 ANNUAL GENERAL MEETING

The Proxy Form can also be downloaded from the Company's website at www.jenscare.com or the website of the Stock Exchange at www.hkexnews.hk.

4. A shareholder or his/her/its proxy shall produce proof of identity when attending the AGM. If a corporate shareholder appoints its representative to attend the meeting, such representative shall produce proof of identity and a copy of the resolution of the board of directors or governing body of such shareholder.
5. In accordance with the Articles of Association, where there are joint registered shareholders, only the first named shareholder in the register of members is entitled to receive this notice, attend the AGM and exercise voting rights.
6. The AGM is expected to last for about half a day. Shareholders of the Company or their proxies attending the AGM shall be responsible for their own transportation, food and lodging.