THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Biosysen Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Biosysen
The Bioware Company

BIOSYSEN LIMITED
生 物 系 統 工 程 有 限 公 司
(formerly known as "Legend Strategy International Holdings Group Company Limited 朸濬國際集團控股有限公司")
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1355)

PROPOSAL FOR
(I) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(II) RE-ELECTION OF DIRECTORS;
(III) PROPOSED ADOPTION OF SHARE OPTION SCHEME;
(IV) RE-APPOINTMENT OF AUDITORS;
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (the "**AGM**") of Biosysen Limited to be held at Rooms 3008-3009, 30/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Wednesday, 27 May 2026, at 3:00 p.m. is set out on pages 47 to 54 of this circular.

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM (i.e. at or before 3:00 p.m. on Monday, 25 May 2026 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

30 April 2026

CONTENTS

DEFINITIONS

In this circular (other than in the notice of AGM), unless the context otherwise requires, the following expressions have the following meanings:

"Adoption Date"	the date on which the Share Option Scheme is conditionally adopted by an ordinary resolution to be passed by the Shareholders at the AGM
"AGM"	the annual general meeting of the Company to be held at Rooms 3008-3009, 30/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Wednesday, 27 May 2026, at 3:00 p.m. or any adjournment thereof
"Articles"	the articles of association of the Company as amended from time to time
"Board"	the board of Directors
"Business Day(s)"	a day (other than a Saturday, Sunday and any day on which a tropical cyclone warning no. 8 or above is hoisted or on which a "black" rainstorm warning is hoisted or "extreme conditions" caused by super typhoons as announced by the Government of Hong Kong in force in Hong Kong between 9:00 a.m. and 5:00 p.m.) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours; and in the context of Appendix III only, means a day on which the Stock Exchange is open for the business of dealing in securities
"Company"	Biosysen Limited (formerly known as "**Legend Strategy International Holdings Group Company Limited**"), an exempted company incorporated in the Cayman Islands with limited liability, with its Shares listed on the main board of the Stock Exchange
"C(WUMP)O"	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong)
"Director(s)"	the director(s) of the Company
"Employee Participant(s)"	Director(s) and employee(s) of the Company or any of its Subsidiaries

"Eligible Participant(s)"	means: (a) Employee Participant(s); (b) Related Entity Participant(s); and (c) Service Provider(s), and for the purposes of the Share Option Scheme, the Offer may be made to a vehicle (such as a trust or a private company) or similar arrangement for the benefit of a specified Eligible Participant subject to the fulfilment of requirements of the Listing Rules (including but not limited to a waiver from the Stock Exchange, where applicable)
"Exercise Price"	the price per Share at which a Grantee may subscribe for the Shares on the exercise of a Share Option
"Grantee"	any Eligible Participant(s) who accept(s) the Offer in accordance with the terms of the Share Option Scheme or (where the context so permits and as referred to in the Share Option Scheme) his/her personal representative(s)
"Group"	the Company and its subsidiaries from time to time
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	27 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Notice of AGM"	the notice of AGM as set out on pages 47 to 54 of this circular

"Offer"	an offer for the grant of a Share Option made in accordance with the Share Option Scheme
"Offer Date"	the date on which the Board resolves to make an Offer of a Share Option to an Eligible Participant, which must be a Business Day
"Option Period"	in respect of any Share Option, a period during which such Share Option can be exercised, being the period to be determined and notified by the Directors to the Grantee thereof, save that such period shall not be more than ten (10) years from the Offer Date
"Related Entity Participant(s)"	Directors and employees of the holding companies, fellow subsidiaries or associated companies of the Company
"Scheme Limit"	has the meaning ascribed to it under the Share Option Scheme as set out in Appendix III to this circular
"Service Provider(s)"	any person who falls under one of the following subcategories and who provides services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Group as determined by the Board pursuant to the criteria set out in the Share Option Scheme as detailed in paragraph 1.2(d) of Appendix III to this circular: (a) independent contractors providing services of research and development; and (b) independent contractors providing services of marketing, excluding placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions or professional service providers such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity

"Service Provider Sublimit"	has the meaning ascribed to it under the Share Option Scheme as set out in Appendix III to this circular
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	the ordinary share(s) of HK$0.01 each in the share capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
"Shareholder(s)"	the holder(s) of the Share(s)
"Share Option"	option(s) to subscribe for Share(s) pursuant to the Share Option Scheme
"Share Option Scheme"	the share option scheme proposed to be adopted by the Company at the AGM, a summary of its principal terms is set out in Appendix III to this circular
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	any substantial shareholder of the Company; and "substantial shareholder" shall have the meaning ascribed to it under the Listing Rules
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buybacks issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
"treasury share(s)"	has the meaning ascribed to it under the Listing Rules effective on 11 June 2024
"%"	per cent.

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The Bioware Company

BIOSYSEN LIMITED
生 物 系 統 工 程 有 限 公 司
(formerly known as "Legend Strategy International Holdings Group Company Limited 朸濬國際集團控股有限公司")
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1355)

Executive Director:
Ms. Lee Tsz Yan

Non-executive Directors:
Mr. Cheung Ching Mo
Mr. Hu Xinglong

Independent Non-executive Directors:
Mr. Wu Jilin
Mr. Lam Cheung Shing Richard
Mr. So Yin Wai

Registered Office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal place of business in Hong Kong:
Level 28
Lee Garden Two
28 Yun Ping Road
Causeway Bay
Hong Kong

30 April 2026

To the Shareholders,

Dear Sir or Madam,

PROPOSAL FOR (I) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; (II) RE-ELECTION OF DIRECTORS; (III) PROPOSED ADOPTION OF SHARE OPTION SCHEME; (IV) RE-APPOINTMENT OF AUDITORS; AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM relating to, among other things, (i) the granting to the Directors of general mandates to issue securities of the Company and repurchase Shares up to 20% and 10%, respectively of the total number of Shares in issue as at the date of the passing of such resolutions; (ii) the re-election of the retiring Directors; (iii) the proposed adoption of the Share Option Scheme; and (iv) the notice of the AGM.

GENERAL MANDATES TO ISSUE SECURITIES AND REPURCHASE SHARES

Ordinary resolutions will be proposed at the AGM to approve the granting of new general mandates to the Directors:

(a) to purchase Shares, on the Stock Exchange or on another stock exchange recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, not exceeding 10% of the total number of issued Shares as at the date of passing of such resolution (i.e. not exceeding 119,306,516 Shares on the basis that the existing issued share capital of the Company of 1,193,065,160 Shares remains unchanged as at the date of the AGM) (the "**Repurchase Mandate**");

(b) to allot, issue or deal with Shares not exceeding 20% of the total number of issued Shares as at the date of passing of such resolution (i.e. not exceeding 238,613,032 Shares on the basis that the existing issued share capital of the Company of 1,193,065,160 Shares remains unchanged as at the date of the AGM) (the "**Issuance Mandate**"); and

(c) to extend the Issuance Mandate by an amount representing the number of Shares repurchased by the Company since the granting of the Issuance Mandate pursuant to and in accordance with the Repurchase Mandate (the "**Extension Mandate**").

The Repurchase Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM, unless previously, revoked or varied by ordinary resolution of the shareholders in general meeting.

In accordance with the requirements of the Listing Rules, the Company shall (at the same time as the notice of the AGM is sent) send to Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprised one executive Director, namely Ms. Lee Tsz Yan; two non-executive Directors, namely Mr. Cheung Ching Mo and Mr. Hu Xinglong; and three independent non-executive Directors, namely Mr. Wu Jilin, Mr. So Yin Wai and Mr. Lam Cheung Shing Richard.

In accordance with Article 83(3) of the Articles, Mr. Cheung Ching Mo, who was appointed by the Board as a non-executive Director with effect from 10 October 2025, shall hold office until the AGM and, being eligible, offer himself for re-election.

In accordance with Article 84 of the Articles, at each annual general meeting, one third of the Directors for the time being (or if their number is not a multiple of three, then the number nearest to but not less than one third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Mr. Wu Jilin and Mr. So Yin Wai will retire from office at the AGM, and offer themselves for re-election.

The nomination committee of the Company recommended the re-election of Mr. Cheung Ching Mo, Mr. Wu Jilin and Mr. So Yin Wai as Directors at the AGM.

The explanatory statement required by the Listing Rules to provide requisite information to you for your consideration of the Repurchase Mandate is set out in Appendix II to this circular.

Brief biographical details of the retiring Directors who are offered to be re-elected at the AGM are set out in Appendix I to this circular. If a valid notice from a Shareholder to propose a person to stand for election as a Director at the AGM is received after the printing of this circular, the Company will issue a supplementary circular to inform the Shareholders of the details of the additional candidate proposed.

RE-APPOINTMENT OF AUDITORS

The estimated audited fee as agreed with HLB Hodgson Impey Chung Limited for audit services in respect of the financial year ended 31 December 2026 is expected to be approximately HK$935,000.

Such estimated audit fee has been determined taking into account several factors, including the scope and extent of the audit work required for the Group having regard to the complexity of the Group's operations, as well as the level of audit effort and resources to be deployed in light of the Group's operations. Such estimated audit fee is also arrived at on the assumption that the scope of work undertaken by the auditors of the Company will not materially deviate from that preliminarily agreed between the parties and the scope and scale of the Group's principal business and business model as compared to that of the year ended 31 December 2025.

PROPOSED ADOPTION OF SHARE OPTION SCHEME

Purpose

The Board proposes to adopt the Share Option Scheme at the AGM in accordance with Chapter 17 of the Listing Rules. The Share Option Scheme will be valid and effective for a period of ten (10) years commencing on the date of its adoption.

The purpose of the Share Option Scheme is to enable the Board to grant share options to Eligible Participants as incentives or rewards for their contribution or potential contribution to the Group. A summary of the principal terms of the Share Option Scheme is set out in Appendix III to this circular. The Directors believe that the provisions as well as such other terms as may be determined by the Board, will serve to protect the value of the Company as well as to achieve the purpose of the Share Option Scheme.

The Directors consider that it is inappropriate and impractical to state the value of the share options that may be granted pursuant to the Share Option Scheme as if they had been granted on the Latest Practicable Date, given that a number of variables which are necessary for the calculation of the value of the share options cannot be ascertained at this stage. Such variables include the exercise price, exercise period, interest rate, any performance targets set and other relevant variables. The Directors believe that any calculation of the value of the share options as of the Latest Practicable Date based on a number of speculative assumptions would not be meaningful to the Shareholders.

As of the Latest Practicable Date, the Company has not adopted any share schemes and has no outstanding share options or awards.

Conditions precedent of the Share Option Scheme

The Share Option Scheme or the grant of any share option thereunder is conditional on:

(i) the passing of an ordinary resolution by the Shareholders at the AGM to approve the adoption of the Share Option Scheme and to authorise the Board to grant Share Options under the Share Option Scheme and to allot and issue Shares pursuant to the exercise of any Share Option; and

(ii) the Stock Exchange granting the approval for the listing of, and permission to deal in, the Shares to be allotted and issued pursuant to the exercise of any share option which may be granted under the Share Option Scheme.

Application will be made to the Listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares, representing a maximum of 10% of the Company's issued share capital (excluding treasury shares, if any) as at the date of adoption of the Share Option Scheme, which may fall to be issued pursuant to the exercise of the share options to be granted under the Share Option Scheme.

No trustee has been appointed under the Share Option Scheme. None of the Directors is and will be a trustee of the Share Option Scheme nor has a direct or indirect interest in the trustees of the Share Option Scheme (if any).

The Board has no present intention to grant share options to any of the Eligible Participants under the Share Option Scheme after its adoption.

The Share Option Scheme will constitute a share scheme under Chapter 17 of the Listing Rules.

The Company has sought legal advice in respect of the Share Option Scheme and understands that the adoption of the Share Option Scheme would not constitute an offer to public and therefore the prospectus requirements under the C(WUMP)O are not applicable.

Scope of Eligible Participants

The rules of the Share Option Scheme enable the Company to grant share options to Eligible Participants including Employee Participants, Service Providers and Related Entity Participants. The Directors are of the view that the adoption of the Share Option Scheme aligns with the market practice of providing incentives to Employee Participants to work towards enhancing the enterprise value and achieving the long-term objectives for the benefit of the Group as a whole. The Directors also consider that it is beneficial to include Service Providers and Related Entity Participants since a sustainable and stable relationship with them is essential to the business development of the Group. The Board may determine the Employee Participants' eligibility in its sole discretion by considering all relevant factors as appropriate and take into account criteria based on the nature of the contributions made by Service Providers and Related Entity Participants before granting share options to them. The Board in determining whether the Service Providers are eligible to participate in the Share Option Scheme will consider whether such services are in line with the Company's business need and the industry norm, desirable and necessary from a commercial perspective and help maintain or enhance the competitiveness of the Group, having regard to the Group's key business and market focuses from time to time.

Although independent non-executive Directors also fall within the categories of Employee Participants, the Company is mindful of the recommended best practices under E.1.9 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules which provides that issuers generally should not grant equity-based remuneration (e.g. share options or grants) with performance related elements to independent non-executive Directors as they may lead to bias in their decision making and compromise their objectivity and independence. Notwithstanding the above, the Company is of the view that independent non-executive Directors are important members of the Board and their contribution to the independence and impartiality of the Board is an important element for the Shareholders and investors of the Company to assess the performance and corporate governance of the Company. Therefore, it is important for the Company to be able to include them as one of the Eligible Participants in order to attract and retain suitable independent non-executive Directors so that they can continue to contribute to the success of the Company. The Board is of the view that the independence and impartiality of the independent non-executive Directors will not be impaired by any potential grant of Share Options under the Share Option Scheme for the following reasons: (i) the independent non-executive Directors are required to comply with the independence requirement under Rule 3.13 of the Listing Rules; (ii) the remuneration committee of the Company and the Board will consider whether the package offered to independent non-executive Directors may affect the independent non-executive Directors' objectivity and independence and it is expected that any equity-based remuneration that may be granted by the Company to any independent non-executive Director will make reference to the prevailing market benchmark as well as the time and effort devoted by such Director and such grant (if any) will only form part of (but not the entirety of) the independent non-executive Director's remuneration package; and (iii) in the event that the Company decides to grant any Share Options to any independent non-executive Director, the Company will comply with the applicable requirements under the Listing Rules including in particular the recommended best practice E.1.9 of Appendix C1 to the Listing Rules whereby any grants to them will not include any performance-related elements.

As at the Latest Practicable Date, the Company had no plan or intention to grant Share Options to any independent non-executive Director under the Share Option Scheme.

More specifically, the Directors (including the independent non-executive Directors) are of the view that it is beneficial to include Related Entity Participants as Eligible Participants in the Share Option Scheme as the Group may from time to time enlist assistance and support from Related Entity Participants in projects or other business engagements relating to or having connections with the Group's businesses, given their close corporate and collaborative relationships with the Group. The assistance and support include, among other things, projects or other business engagements referred or introduced by the Related Entity Participants that have materialised. The projects or other business engagements referred or introduced by the Related Entity Participants are in relation to (i) accommodation operations and provision of property facilities management services; (ii) provision of accommodation consultations services; and (iii) sales of bioregenerative, collagen and anti-aging skincare products. As such, the Company is of the view that it is important to recognise the contribution or future contribution of the Related Entity Participants by giving them incentive through their participation in the Share Option Scheme. In particular, for those Related Entity Participants in which the Group has significant interest, their growth and development would contribute to the financial performance of the Group, thereby allowing the Group to share and benefit from the positive results of these companies. It is therefore in the interest of the Company and the Shareholders, and is in line with the objectives of the Share Option Scheme to include the Related Entity Participants, whom the Company can incentivize with the grant of share options in order to strengthen their loyalty with the Group even though they may not be directly employed by the Group, and to in turn facilitate a higher degree of collaboration and closer business relationships and ties between the Related Entity Participants and the Group.

In addition, the Directors (including the independent non-executive Directors) are of the view that it is beneficial to include Service Providers as a category of Eligible Participants in the Share Option Scheme as the Group may from time to time collaborate with independent contractors providing research and development, and marketing services to the Group. The Group believes that they could play significant roles in the Group's business development by contributing their specialized skills in relation to the Group's operations. The Board is of the view that such Service Providers provide services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Group.

The Board is also of the view that the categories of Service Providers are in line with the Company's business needs and the industry norm of using share incentive to encourage Service Providers to provide quality services and/or products on a long-term basis and strengthen their loyalty in order to maintain sustainable relationship with the Service Providers and ensure stable and sufficient supply of the relevant services and/or products.

Amongst the Service Providers eligible for the granting of the Share Options:

(i) independent contractors for services of research and development are those contributing to the research and development in relation to accommodation business and the healthcare and beauty business; and

(ii) independent contractors for services of marketing are those contributing to the marketing services in relation to brand promotion, market research, digital marketing, advertising and customer acquisition strategies, including the development and execution of marketing campaigns, market positioning analysis and public relations activities.

In assessing the eligibility of Service Providers, the Board will consider, among others:

(i) in respect of independent contractors for services of research and development, those with specialties or expertise in in research and development areas that supplement the Group or with which the Group would consider important to maintain a close business relationship on an ongoing basis, and that bring benefits and strategic value to the Group's development and future prospects; and

(ii) in respect of independent contractors for services of marketing, those with specialties or expertise in marketing, brand management, digital media or related areas that supplement the Group's marketing capabilities or with which the Group would consider important to maintain a close business relationship on an ongoing basis, and that bring benefits and strategic value to the Group's market presence, customer reach and future business development prospects.

Recognising the contribution of Related Entity Participants and Service Providers may enhance their performance and further contribution to the Company which are essential to the sustainable and successful development of the Company, hence, the Directors (including the independent non-executive Directors) are of the view that the inclusion of Related Entity Participants and Service Providers as Eligible Participants is fair and reasonable and aligns with the purpose of the Share Option Scheme.

Performance target and clawback mechanism

The rules of the Share Option Scheme will not prescribe specific performance targets that must be met before a share option can be exercised or the clawback mechanism to recover or withhold any remuneration (which may include share options granted to any Grantee(s)) to any Eligible Participant in the event of serious misconduct, a material misstatement in the Company's financial statements or other circumstances. However, the rules of the Share Option Scheme will give the Board discretion to impose such conditions on the share options or prescribe such clawback mechanism where appropriate. The Directors consider that it may not always be appropriate to impose such conditions or prescribe such clawback mechanism particularly when the purpose of granting the share options is to remunerate or compensate Eligible Participants for past contributions. The Directors consider it more beneficial to the Company to retain the flexibility to determine whether such conditions or clawback mechanism are appropriate in light of the particular circumstances of each grant.

While the performance targets, if any, will be imposed on a case-by-case basis to ensure the share options vested would be beneficial to the Group, general factors to be taken into account include but not limited to (i) annual results and performance of the Group; (ii) key performance indicators of respective department(s) and/or business unit(s) that the Grantee belongs; and (iii) individual position, annual appraisal result and other factors relevant to the Grantee.

The Group will utilise its internal assessment system to appraise and evaluate the performance targets applicable to each grant of Share Options on a case-by-case basis. The Company will consider the past contributions of an Eligible Participant with reference to the factors set out above and form an internal assessment as regards to the future value that such Eligible Participant may bring to the growth and development of the Group.

For Employee Participants, the assessment involves the consideration and appraisal of such Employee Participant's expected contribution with reference to such Employee Participant's nature of duties (e.g. whether in a management role, a sale role or a support role), position within the Group (e.g. whether overall Group level targets or specific performance indicators should be adopted) and other features including geographical location, corporate culture and business strategy focus. Specific weightings will be given to the factors above in order to provide a fair and objective appraisal of the Employee Participants before the grant of Share Options, such that the grants will be on a fair and reasonable basis and in the interest of the Company and the Shareholders as a whole. The management will propose the performance targets of each Eligible Participant in each grant of Share Options to the Board (or, in case the Grantee is a director or senior manager of the Company, the remuneration committee of the Company) for consideration, who will then assess the reasonableness and suitability of such performance targets.

Exercise Price of Share Options

The Exercise Price in respect of any particular Share Option will be such price as determined by the Board in its discretion at the time of the grant of the relevant share option but in any event the Exercise Price shall be at least the highest of (i) the closing price of the Shares as stated in the daily quotations sheet issued by the Stock Exchange on the Offer Date; or (ii) the average of the closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange for the five (5) Business Days immediately preceding the Offer Date; and (iii) the nominal value of the Shares on the Offer Date.

Vesting period

The vesting period of share options granted under the Share Option Scheme shall be determined by the Board subject to a minimum period of no less than 12 months. Notwithstanding so, to ensure the practicability in fully attaining the purpose of the Share Option Scheme, the Board and the remuneration committee of the Company are of the view that (a) there are certain instances where a strict twelve (12)-month vesting requirement would not work or would not be fair to the holders of the share options; (b) there is a need for the Company to retain flexibility in certain cases to provide a competitive remuneration package to attract and retain individuals to provide services to the Group, to provide for succession planning and the effective transition of employee responsibilities and to reward exceptional performers with accelerated vesting or in exceptional circumstances where justified; and (c) the Company should be allowed discretions to formulate its own talent recruitment and retention strategies in response to changing market conditions and industry competition, and thus should have flexibility to impose vesting conditions such as performance-based vesting conditions instead of time-based vesting criteria depending on individual circumstances.

Therefore, the Board and the remuneration committee of the Company are of the view that a shorter vesting period is in line with the market practice and is appropriate and aligns with the purpose of the Share Option Scheme.

Scheme Limit and Service Provider Sublimit

Subject to the passing of the relevant ordinary resolution by the Shareholders at the AGM, the maximum total number of new Shares which may be issued upon exercise of all Share Options to be granted under the Share Option Scheme and other share options and awards must not in aggregate exceed 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the Adoption Date (or the relevant date of approval of the refreshment of the Scheme Limit). As at the Latest Practicable Date, there were an aggregate of 1,193,065,160 Shares in issue.

Assuming there is no issue or repurchase of Shares from the Latest Practicable Date to the date of the AGM on which the Share Option Scheme is expected to be conditionally approved and adopted by the Shareholders, the maximum number of Shares that can be issued upon exercise of the Share Options and other share options and awards is 119,306,516 Shares, representing 10% of the Shares in issue (excluding treasury shares, if any).

Subject to the passing of the relevant ordinary resolution by the Shareholders at the AGM, the Board has also set the Service Provider Sublimit in respect of the total number of new Shares which may be allotted and issued in respect of all Share Options to be granted to Service Providers under the Share Option Scheme and other share options and awards, being 2% of the total number of Shares in issue (excluding treasury shares, if any) on the Adoption Date (or the relevant date of approval of the refreshment of the Service Provider Sublimit). Assuming there is no issue or repurchase of Shares from the Latest Practicable Date to the date of the AGM on which the Share Option Scheme is expected to be conditionally approved and adopted by the Shareholders, the maximum number of Shares that can be issued under the Service Provider Sublimit upon exercise of the Share Options and other share options and awards is 23,861,303 Shares, representing 2% of the Shares in issue (excluding treasury shares, if any).

The basis for determining the Service Provider Sublimit (namely, 2% of the total number of Shares in issue (excluding treasury shares, if any) on the Adoption Date or the relevant date of approval of the refreshment of the Service Provider Sublimit) includes (i) the potential dilution effect arising from grants to the Service Providers, (ii) the importance of striking a balance between achieving the purpose of the Share Option Scheme and protecting the Shareholders from the dilution effect from granting a substantial amount of Share Options and awarded shares to the Service Providers, (iii) the extent of use of Service Provider in the Group's businesses, the current payment and/or settlement arrangement with the Service Providers, (iv) the expected contribution to the development and growth of the Company attributable to the Service Providers, and (v) the fact that the Company expects that a majority of Share Options will be granted to the Employee Participants and as such there is a need to reserve a larger portion of the Scheme Limit for grants to the Employee Participants. Given the above, the Board considers that a Service Provider Sublimit of 2% would not lead to an excessive dilution of shareholding of the existing Shareholders.

Considering that (i) there are no other share schemes over new Shares other the than the Share Option Scheme; (ii) the Group's hiring practice and organizational structures, the Service Providers, namely the independent contractors for services of research and development, and marketing, who provide services akin to employees of the Group, may not be able to serve as full-time or part-time employees of the Group; and (iii) that the Service Providers have contributed to the long-term growth of the Company's businesses, the Board is of the view that, despite the fact that the Company did not grant any share options to its Service Providers in the past, the Service Provider Sublimit is appropriate and reasonable given the Group's business needs and the nature of the Group's business model in relying on service providers for market expansion, and such limit provides the Group with flexibility to provide equity incentives (instead of expending cash resources in the form of monetary consideration) to reward and collaborate with persons who are not employees or officers of the Group, but who may have been able to provide valuable services to the Group, which is in line with the purpose of the Share Option Scheme.

The Service Provider Sublimit is subject to separate approval by the Shareholders at the AGM.

As at the Latest Practicable Date, the Company did not intend to use treasury shares (if any) for the Share Option Scheme.

Document on Display

A copy of the rules of the Share Option Scheme will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.legend-strategy.com or www.biosysen.bio, as appropriate) for display for a period of not less than 14 days before the date of the AGM and will be made available for inspection at the AGM.

ACTIONS TO BE TAKEN

The notice of AGM to be held at Rooms 3008-3009, 30/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Wednesday, 27 May 2026 at 3:00 p.m. is set out on pages 47 to 54 of this circular. Ordinary resolutions in respect of, inter alia, the re-election of Directors, the general mandates to issue securities of the Company and repurchase Shares and the adoption of the Share Option Scheme will be proposed at the AGM.

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. The resolutions to be proposed at the AGM do not relate purely to a procedural or administrative matter. Accordingly, all resolutions set out in the notice of AGM will be put to vote by way of poll at the AGM. An announcement on the results of the vote by poll will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for the AGM is published on websites of the Company at www.legend-strategy.com or www.biosysen.bio, as appropriate, and the Stock Exchange at www.hkexnews.hk. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. at or before 3:00 p.m. on Monday, 25 May 2026 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholders or any of their respective associates have any material interest in the adoption of the Share Option Scheme. As such, no Shareholder is required to abstain from voting under the Listing Rules on the relevant resolution to be proposed at the AGM.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 21 May 2026 to Wednesday, 27 May 2026 (both days inclusive), during which period no transfer of Shares will be registered. The record date of AGM will be Wednesday, 27 May 2026 and in order to qualify for attending at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Wednesday, 20 May 2026.

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.

RECOMMENDATIONS

The Directors consider that the proposed ordinary resolutions in relation to (i) the grant of the Issuance Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the re-election of the Directors; and (iii) the proposed adoption of the Share Option Scheme as set out in the AGM notice are each in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend all Shareholders to vote in favour of the resolutions to be proposed at the AGM.

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular. The English text of this circular shall prevail over the Chinese text.

Yours faithfully,
By order of the Board of
Biosysen Limited
Lee Tsz Yan
Executive Director

The biographical details of the Directors proposed to be re-elected at the forthcoming AGM are set out as follows:

1. CHEUNG CHING MO（張政武）

Mr. Cheung Ching Mo (“Mr. Cheung”), aged 46, was appointed as a non-executive Director with effect from 10 October 2025. Mr. Cheung holds a bachelor’s degree in Nutritional Studies from the University of Hong Kong. Mr. Cheung has over 15 years of experience in operating and investing in beauty, healthcare and medical technology projects. Before starting his own business, Mr. Cheung held key managerial positions and accumulated over 10 years of experience with multi-national companies including Samsung group, Univinson and DHC.

The Company entered into a service agreement with Mr. Cheung for an initial term of one year commencing on 10 October 2025, renewable automatically for a successive term of one year upon expiry of every term of his appointment, unless terminated by either party giving not less than one month’s written notice. Mr. Cheung is entitled to an annual remuneration of HK$1,200 under his service agreement, which was determined by the Board on recommendation of the remuneration committee of the Board with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company’s performance and the prevailing market conditions.

As at the Latest Practicable Date, Osibao Cosmetics International Limited (“**Osibao Cosmetics HK**”), a company incorporated in Hong Kong, beneficially owned 345,929,020 Shares. Mr. Cheung holds the entire issued share capital of China Regenerative Medicine Tissue Engineering Limited (“**CRMT**”), a company incorporated in the British Virgin Islands and CRMT effectively held the entire issued share of Osibao Cosmetics HK. By virtue of the SFO, Mr. Cheung shall be taken to be interested in the 345,929,020 Shares in which Osibao Cosmetics HK was interested.

Saved as disclosed above, as at the Latest Practicable Date, Mr. Cheung does not have any relationship with any Directors, senior management members, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company and does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Saved as disclosed above, (i) Mr. Cheung has confirmed that he does not hold any position with the Company or any other member of the Group nor any other directorship in any other listed public companies in the three years preceding the Latest Practicable Date; (ii) there is no other information required to be disclosed pursuant to the requirements of Rule 13.51 of the Listing Rules; and (iii) there is no other matter in relation to the standing for re-election as a Director which needs to be brought to the attention of the Shareholders and the Stock Exchange.

2. WU JILIN (吳吉林)

Mr. Wu Jilin ("Mr. Wu"), aged 58, was appointed as an independent non-executive Director of the Company with effect from 15 August 2018. Mr. Wu holds a Master Degree in Accounting from Jiangxi University of Finance and Economics. Mr. Wu was an executive partner of Shenzhen Lianchuang Lixin Certified Public Accountants since January 2005 and is an adjunct professor of Accounting Faculty and a tutor of part-time master students at Jiangxi University of Finance and Economics since November 2015 and September 2016 respectively. He is a member of the Society of Chinese Accountants and Auditors since 2013.

In addition, Mr. Wu has served as an independent director of Jilin Liyuan Precision Manufacturing Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 002501) since April 2020, and an independent director of Huangshan Tourism Development Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600054) since December 2020.

The appointment terms of 3 years of Mr. Wu can be terminated at any time by either party giving to the other not less than 3 month's notice, subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles or any other applicable laws from time to time whereby he shall vacate his office. Mr. Wu is entitled to receive a remuneration of HK$120,000 per annum pursuant to the service contract entered into with Mr. Wu. Mr. Wu's remuneration is determined by reference to, the prevailing market conditions and his duties and responsibilities in the Company.

As at the Latest Practicable Date, Mr. Wu does not have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company and does not have any interests in shares of the Company within the meaning of Part XV of the SFO.

Mr. Wu has confirmed to the Company: (i) his independence as regards each of the factors referred to in Rule 3.13 of the Listing Rules; (ii) he has not had or is not having any financial or other interests in the business of the Group or any connection with any of the core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other factors which may have affected his independence as at the Latest Practicable Date.

Saved as disclosed above, (i) Mr. Wu has confirmed that he does not hold any position with the Company or any other member of the Group nor any other directorship in any other listed public companies in the three years preceding the Latest Practicable Date; (ii) there is no other information required to be disclosed pursuant to the requirements of Rule 13.51 of the Listing Rules; and (iii) there is no other matter in relation to the standing for re-election as a Director which needs to be brought to the attention of the Shareholders and the Stock Exchange.

3. SO YIN WAI (蘇彥威)

Mr. So Yin Wai ("Mr. So"), aged 64, was appointed as an independent non-executive Director with effect from 20 August 2024. Mr. So is a Certified Public Accountant (Practising). Mr. So graduated from the Hong Kong Polytechnic University in 1986 and he has been in the accounting profession for more than 30 years. Mr. So is currently an independent non-executive director of China Wood International Holding Co., Limited, (a company listed on the Main Board of the Stock Exchange with stock code: 1822). He is a fellow member of the Association of Chartered Certified Accountants of the United Kingdom, and the Hong Kong Institute of Certified Public Accountants. He has previously worked for international public accounting firms and has been involved in the audit of some international and local engagements and listed companies. He is currently the sole practitioner of the firm "Alex So & Co. (Certified Public Accountants)". Besides his auditing experiences, Mr. So specializes in company secretarial work, tax planning, and management consultancy matters. Mr. So is the chairman of "New SOHO New Life Association" and the former chairman of "Chinese Business Association". He is also the honorary auditor of several voluntary organizations, including "Hong Kong Parkinson's Disease Foundation" and "HK Po Yin Association for the Development of Education.

The appointment term of 1 year of Mr. So can be terminated at any time by either party giving to the other not less than 1 month's notice, subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles or any other applicable laws from time to time whereby he shall vacate his office. Mr. So is entitled to receive a remuneration of HK$120,000 per annum pursuant to the service contract entered into with Mr. So. Mr. So's remuneration is determined by reference to, the prevailing market conditions and his duties and responsibilities in the Company.

As at the Latest Practicable Date, Mr. So does not have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company and does not have any interests in shares of the Company within the meaning of Part XV of the SFO.

Mr. So has confirmed to the Company: (i) his independence as regards each of the factors referred to in Rule 3.13 of the Listing Rules; (ii) he has not had or is not having any financial or other interests in the business of the Group or any connection with any of the core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other factors which may have affected his independence as at the Latest Practicable Date.

Saved as disclosed above, (i) Mr. So has confirmed that he does not hold any position with the Company or any other member of the Group nor any other directorship in any other listed public companies in the three years preceding the Latest Practicable Date; (ii) there is no other information required to be disclosed pursuant to the requirements of Rule 13.51 of the Listing Rules; and (iii) there is no other matter in relation to the standing for re-election as a Director which needs to be brought to the attention of the Shareholders and the Stock Exchange.

This Appendix contains the particulars that are required under Rule 10.06(1)(b) of the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue was 1,193,065,160 Shares. The Repurchase Mandate will enable the Directors to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the issued shares of the Company on the date of passing the relevant ordinary resolution on the AGM. Subject to the passing of the resolution granting the proposed mandate to repurchase Shares and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 119,306,516 Shares, during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per share and/or earnings per share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

The Directors would exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and in circumstances where they consider that the Shares can be repurchased on the terms favourable to the Company. On the basis of the consolidated financial position of the Company as at 31 December 2025, being the date to which the latest published audited financial statements of the Company were made up, if the general mandate to repurchase Shares was to be exercised in full at any time during the proposed repurchase period, it may have an adverse impact on the working capital and gearing level of the Company.

The Directors do not propose to exercise the mandate to repurchase Shares to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company as compared with the position disclosed in the latest published audited financial statements of the Company or the gearing level which, in the opinion of the Directors, are from time to time appropriate for the Company.

FUNDING OF REPURCHASES

Repurchases to be made pursuant to the proposed mandate to repurchase Shares would be financed out of funds legally available for such purpose in accordance with the Company's Articles, the applicable laws of Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution.

EFFECT OF THE TAKEOVERS CODE

Upon the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder 's proportionate interests in the voting rights of the Company increases, and 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 group of Shareholders acting in concert could obtain or consolidate control of the Company and, depending on the level of increase of the Shareholders' interests, may become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the interests or deemed interests of Osibao Cosmetics HK in the issued Shares are as follows:

Name of Shareholder(s)	Number of Shares held	Approximate % of the issued share capital	Approximate % of the issued share capital should the Repurchase Mandate be exercised in full
Osibao Cosmetics HK	345,929,020	28.99%	32.21%

Based on such interests in the Shares and in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate and assuming that no further Shares are issued or repurchased prior to the AGM, the interests of Osibao Cosmetics HK will be increased to approximately 32.21% of the total issued share capital of the Company and such increase would give rise to an obligation to make a mandatory offer under the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to such an extent that it would give rise to an obligation to make a mandatory offer under the Takeovers Code or result in the amount of Shares held by the public being reduced to less than 25% of the total issued share capital of the Company such that the Company cannot satisfy its minimum requirement for public float under the Listing Rules if the Repurchase Mandate is approved at the AGM.

PRICE OF THE SHARES

The following table shows the highest and lowest prices at traded on the Stock Exchange in each of the last twelve months:

	Highest *(HK$)*	Lowest *(HK$)*
2025		
April	0.092	0.068
May	0.109	0.073
June	0.117	0.086
July	0.130	0.092
August	0.143	0.091
September	0.173	0.064
October	0.238	0.090
November	0.154	0.126
December	0.149	0.100
2026		
January	0.140	0.110
February	0.178	0.122
March	0.174	0.134
April (up to the Latest Practicable Date)	0.150	0.125

REPURCHASE OF SHARES

No repurchase of Shares had been made by the Company in the six months immediately preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

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 Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

The Directors confirm that neither the explanatory statement on the Repurchase Mandate set forth in this Appendix II nor any share repurchase proposed to be made under the Repurchase Mandate has any unusual feature.

The following is a summary of the principal terms of the rules of the Share Option Scheme proposed to be adopted at the AGM. It does not form part of, nor is it intended to be part of the rules of the Share Option Scheme.

1. PURPOSE AND ELIGIBLE PARTICIPANTS

1.1 The purpose of the Share Option Scheme is to enable the Board to grant share options to the Eligible Participants as incentives or rewards for their contribution or potential contribution to the Group. The basis of eligibility of any of the Eligible Participants to the grant of share options shall be determined by the Board from time to time on the basis of the Board's opinion as to his contribution or potential contribution to the development and growth of the Group.

1.2 The eligibility of any of the Eligible Participants to an Offer shall be determined by the Board from time to time on the basis of the Board's opinion as to the Eligible Participant's contribution to the development and growth of the Group. In assessing whether share options are to be granted to any Eligible Participant, the Board shall take into account various factors, including but not limited to, the nature and extent of contributions provided by such Eligible Participant to the Group, the special skills or technical knowledge possessed by them which is beneficial to the continuing development of the Group, the positive impacts which such Eligible Participant has brought to the Group's business and development and whether granting share options to such Eligible Participant is an appropriate incentive to motivate such Eligible Participant to continue to contribute towards the betterment of the Group.

(a) In assessing the eligibility of Employee Participant(s), the Board will consider all relevant factors as appropriate, including, among others:

(i) his/her skills, knowledge, experience, expertise and other relevant personal qualities;

(ii) his/her performance, time commitment, responsibilities or employment conditions and the prevailing market practice and industry standard;

(iii) his/her contribution made or expected to be made to the growth of the Group; and

(iv) his/her educational and professional qualifications, and knowledge in the industry.

(b) In assessing the eligibility of Related Entity Participant(s), the Board will consider all relevant factors as appropriate, including, among others:

(i) the positive impacts brought by, or expected from, the Related Entity Participant on the Group's business development in terms of an increase in turnover or profits and/or an addition of expertise to the Group;

(ii) the period of engagement or employment of the Related Entity Participant by the Group;

(iii) the number, scale and nature of the projects in which the Related Entity Participant is involved;

(iv) whether the Related Entity Participant has referred or introduced opportunities to the Group which have materialized into further business relationships;

(v) whether the Related Entity Participant has assisted the Group in tapping into new markets and/or increased its market share; and

(vi) the materiality and nature of the business relation of the holding companies, fellow subsidiaries or associated companies with the Group and the Related Entity Participant's contribution in such holding companies, fellow subsidiaries or associated companies which may benefit the core business of the Group through a collaborative relationship.

(c) Service Provider(s) refer to independent contractors providing research and development, and marketing services to the Group on a continuing and recurring basis in its ordinary and usual course of business akin to those of employees, but excluding placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions or professional service providers such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity.

Service Providers shall provide services to the Group in connection with the Group's principal business activities. The Service Providers eligible for the granting of Share options are independent contractors providing research and development services and marketing services to the Group. Such independent contractors directly contribute to the long-term growth of the Group's business by taking roles or providing services that are of a continuing and recurring nature in its ordinary and usual course of business. The work of such independent contractors is closely connected with various areas of the Group's day-to-day operations, and their performance will contribute to the operating performance and financial results of the Group.

(d) In assessing the eligibility of Service Provider(s), the Board will consider all relevant factors as appropriate, including, among others:

Category	**Scope of services**	**Eligibility criteria for Service Providers**
(i) independent contractors for services of research and development	research and development in relation to accommodation business and the healthcare and beauty business	those with specialties or expertise in research and development areas that supplement the Group or with which the Group would consider important to maintain a close business relationship on an ongoing basis, and that bring benefits and strategic value to the Group's development and future prospects

Category		Scope of services	Eligibility criteria for Service Providers
(ii)	independent contractors for services of marketing	marketing services in relation to brand promotion, market research, digital marketing, advertising and customer acquisition strategies, including the development and execution of marketing campaigns, market positioning analysis and public relations activities	those with specialties or expertise in marketing, brand management, digital media or related areas that supplement the Group's marketing capabilities or with which the Group would consider important to maintain a close business relationship on an ongoing basis, and that bring benefits and strategic value to the Group's market presence, customer reach and future business development prospects

1.3 Subject to the rules of the Share Option Scheme, the Board may, at any time and from time to time during the Option Period on a Business Day, at its absolute discretion and on and subject to such terms, conditions, restrictions or limitations as it may think fit in writing offer to grant share options to Eligible Participants to subscribe at the Exercise Price for such number of Shares as the Board may determine.

2. CONDITIONS

2.1 The Share Option Scheme or the grant of any share option is conditional on:

(a) the passing by the Shareholders at a general meeting of the Company of an ordinary resolution to approve the adoption of the Share Option Scheme and to authorise the Board to grant share options under the Share Option Scheme and to allot and issue Shares pursuant to the exercise of any share option; and

(b) the Stock Exchange granting the approval for the listing of, and permission to deal in, the Shares to be allotted and issued pursuant to the exercise of any share options which may be granted under the Share Option Scheme.

2.2 If the conditions as set out in clause 2.1 are not satisfied within six (6) calendar months after the date of adoption of the Share Option Scheme:

(a) the Share Option Scheme shall forthwith determine;

(b) any share option granted or agreed to be granted pursuant to the Share Option Scheme and any Offer shall be of no effect; and

(c) no person shall be entitled to any rights or benefits or be under any obligation under or in respect of the Share Option Scheme or any share option.

3. DURATION

3.1 The Share Option Scheme shall be valid and effective for a period of ten (10) years commencing on the date of its adoption, after which period, no further share options will be granted but the provisions of the Share Option Scheme shall remain in full force and effect in all other respects. Share options granted during the life of the Share Option Scheme may continue to be exercisable in accordance with their terms of grant.

3.2 The Share Option Scheme shall be subject to the administration of the Board or a committee of the Board and the decision of the Board or such committee shall be final and binding on all parties. The Board (or such committee) shall have the right (i) to interpret and construe the provisions of the Share Option Scheme, (ii) to determine the persons who will be awarded share options under the Share Option Scheme, and the number and Exercise Price of share options awarded thereto, (iii) to make such appropriate and equitable adjustments to the terms of share options granted under the Share Option Scheme as it deems necessary and (iv) to make such other decisions or determinations as it shall deem appropriate in the administration of the Share Option Scheme.

3.3 No member of the Board or committee shall be personally liable by reason of any contract or other instrument executed by such member or on his behalf in his capacity as a member of the Board or committee nor for any mistake of judgment made in good faith, and the Company shall indemnify and hold harmless each employee or Director of the Company to whom any duty or power relating to the administration or interpretation of the Share Option Scheme may be allocated or delegated, against any cost or expense (including counsel 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 Share Option Scheme unless arising out of such person's own fraud or bad faith.

4. OFFER AND GRANT OF SHARE OPTIONS

4.1 On and subject to the terms of the Share Option Scheme, the Board shall be entitled at any time during the life of the Share Option Scheme to make an Offer to any Eligible Participant as the Board may in its absolute discretion select to take up share options in respect of such number of Shares as the Board may determine (provided the same shall be a board lot for dealing in the Shares on the Stock Exchange or an integral multiple thereof) at the Exercise Price. Subject to the provisions of the Listing Rules, share options may be granted on such terms and conditions in relation to their vesting, exercise or otherwise (e.g. by linking their exercise to the attainment or performance of milestones by any member of the Group, the Grantee or any group of Eligible Participants) as the Board may determine, provided such terms and conditions shall not be inconsistent with any other terms and conditions of the Share Option Scheme. For the avoidance of doubt, subject to such terms and conditions as the Board may determine as aforesaid (including such terms and conditions in relation to their vesting, exercise or otherwise) and the Listing Rules, there is no minimum period for which a share option must be held before it can be exercised and no performance target need to be achieved by the Grantee before the share options can be exercised.

4.2 Notwithstanding clause 4.1, the minimum vesting period for share options granted under the Share Option Scheme as determined by the Board shall be subject to a minimum period of no less than 12 months (or such other period as the Listing Rules may prescribe or permit). Any shorter vesting period in respect of share options granted to Employee Participants must be approved by the Board and/or the remuneration committee of the Company (for share options granted to the Directors or senior managers) at the Directors' discretion, provided that such Grantee(s) has been specifically identified by the Board before granting such approval. The specific circumstances giving rise to a shorter vesting period are as follows:

(a) grants of "make whole" share options to new Employee Participants to replace share options such Employee Participants forfeited when leaving their previous employers;

(b) grants to an Employee Participant whose employment is terminated due to death or disability or event of force majeure;

(c) grants of share options which are subject to the fulfilment of performance targets;

(d) grants of share options that are made in batches during a year due to administrative or compliance requirements which may be subject to any changes made to the applicable laws, regulations and rules in the jurisdictions which the Employee Participants and the Group are subject to and not connected with the performance of the relevant Employee Participant, which include share options that should have been granted earlier if not for such administrative or compliance requirements but had to wait for subsequent batch, in which case the vesting date may be adjusted to take account of the time from which the share options would have been granted if not for such administrative or compliance requirements, which allows flexibility for the Company to reward Employee Participants in case of delays due to administrative or compliance requirements. In the event of any administrative or compliance requirements which give rise to a shorter vesting period of the share options granted to any Employee Participant, the Company will make further announcement as and when appropriate;

(e) grants of share options with a mixed vesting schedule such that the share options vest evenly over a period of 12 months; or

(f) grants of share options with a total vesting and holding period of more than 12 months.

4.3 Share options shall entitle the Grantee to subscribe for the Shares on the terms set out in the Share Option Scheme save that if, at the time the Grantee wishes to exercise a share option, the exercise of the share option, the issue of the Shares to the Grantee pursuant to the Share Option Scheme, the registration of the Grantee as the holder of such shares, the exercise and enjoyment of the rights attaching to such Shares or the performance of the obligations of the Company or the Grantee under the Share Option Scheme is not permitted by any applicable laws or regulations, the share options shall not entitle the Grantee to subscribe for the Shares.

4.4 An Offer shall be made to an Eligible Participant by letter in such form as the Board may from time to time determine requiring the Eligible Participant to undertake to hold the share option on the terms on which it is to be granted and to be bound by the provisions of the Share Option Scheme and shall remain open for acceptance by the Eligible Participant to whom an Offer is made for a period of 28 days from the Offer Date, provided that no such Offer shall be open for acceptance after the tenth anniversary of the date of adoption of the Share Option Scheme or after the Share Option Scheme has been terminated in accordance with the provisions hereof.

4.5 An Offer shall be deemed to have been accepted when the duplicate letter comprising acceptance of the Offer is duly signed by the Grantee with the number of Shares in respect of which the Offer is accepted clearly stated therein, together with a remittance in favour of the Company of HK$1.00 (receipt of which shall be deemed to be acknowledged by the Company upon receipt of the duplicate letter comprising acceptance of the Offer letter duly signed by the Grantee) by way of consideration for the grant thereof, is received by the Company. Such remittance shall not be refundable.

4.6 Any Offer may be accepted in respect of less than the number of Shares to which the offered option relates provided that it is accepted in respect of a board lot for dealing in the Shares on the Stock Exchange or an integral multiple thereof. To the extent that the Offer is not accepted within 28 days in the manner indicated in clause 4.5, it will be deemed to have been irrevocably declined.

4.7 No Offer shall be made and no share option shall be granted by the Company to any Eligible Participant in circumstances prohibited by the Listing Rules at a time when the Eligible Participant would or might be prohibited from dealing in the Shares by the Listing Rules or by any applicable rules, regulations or law, including after inside information has come to its knowledge until (and including) the trading day after it has announced the information. In particular, the Company may not grant any share options during the period commencing 30 days before the earlier of:

(a) the date of the Board meeting (as such date is first notified to the Stock Exchange under the Listing Rules) for approving the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and

(b) the deadline for the Company to publish its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules),

and ending on the date of the results announcement.

4.8 The Directors may not make any Offer to an Eligible Participant who is a Director on any day on which the Company's financial results are published and:

(a) during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and

(b) during the period of 30 days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results.

5. EXERCISE PRICE

5.1 The Exercise Price in respect of any Share Option shall, subject to any adjustments made pursuant to clause 13, be at the discretion of the Directors, provided that it must be at least the highest of:

(a) the closing price of the Shares as stated in the daily quotation sheets issued by the Stock Exchange on the Offer Date;

(b) the average closing price of the Shares as stated in the daily quotation sheets issued by the Stock Exchange for the five (5) Business Days immediately preceding the offer date; and

(c) the nominal value of the Shares on the Offer Date,

provided that in the event of fractional prices, the Exercise Price per Share shall be rounded upwards to the nearest whole cent.

6. EXERCISE OF SHARE OPTIONS

6.1 A Share Option shall be personal to the Grantee and shall not be assignable or transferable. No Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interests in favour of any third party over or in relation to any Share Option.

6.2 A Grantee (or where permitted under clause 6.3(b), his or her legal personal representative(s)) may exercise his or her option in whole or in part (but, if in part, only in respect of a board lot or any integral multiple thereof) in the manner as set out in clause 6.3 by giving notice in writing to the Company stating that the Share Option is thereby exercised and specifying the number of Shares to be subscribed. Each notice exercising a Share Option must be accompanied by a remittance for the aggregate amount of the Exercise Price multiplied by the number of Shares in respect of which the notice is given. Within 28 days after receipt of the notice and remittance and, where appropriate, receipt of the financial advisors' or the auditors' certificate pursuant to clause 13, the Company shall allot, and shall instruct the share registrar to issue, the relevant Shares to the Grantee (or his or her personal representatives) credited as fully paid and issue to the Grantee (or his or her personal representatives) a share certificate in respect of the Shares so allotted.

6.3 Subject as hereinafter provided and subject to the terms and conditions upon which such option was granted, the Share Option may be exercised by the Grantee at any time during the Option Period, provided that:

(a) (i) in the event a Grantee (being an employee or a Director of any member of the Group) ceases to be an employee or a Director for any reason other than (i) his or her death, (ii) his or her retirement, or (iii) on one or more of the grounds of termination of employment, appointment or directorship specified in clause 7.1(f), the Grantee may exercise the Share Option up to his or her entitlement at the date of cessation (to the extent he or she is entitled to exercise at the date of cessation but not already exercised) on the date of such cessation which date shall be the last actual working day with the Group whether salary is paid in lieu of notice or not (provided that such exercise is during the relevant Option Period), failing which it will lapse;

(ii) in the case where the Grantee is an employee or a Director and where the Grantee ceases to be an employee or a Director of the Group by reason of the termination of his or her employment, appointment or directorships on the grounds that he or she has become insolvent or has made any arrangements or compositions with his or her creditors generally or by reason of actual financial difficulties, the Grantee shall only be entitled to exercise the Share Option during the relevant Option Period up to the entitlement of such Grantee as at the date on which such Grantee ceased to be an employee or a Director of the Group (to the extent not already exercised) on the date of such cessation (provided that such exercise is during the relevant Option Period), failing which it will lapse;

(b) in the event the Grantee dies before exercising the Share Option in full and none of the events for termination of employment or engagement under clause 7.1(f) then exists with respect to such Grantee, the personal representative(s) of the Grantee shall be entitled within a period of six months from the date of death (provided that such exercise is during the relevant Option Period) to exercise the Share Option up to the entitlement of such Grantee as at the date of death (to the extent not already exercised), failing which it will lapse;

(c) in the event the date of retirement of a Grantee falls before the date of the Grantee exercising the Share Option in full and none of the events for termination of employment or engagement under clause 7.1(f) then exists with respect to such Grantee, the Grantee shall be entitled within a period of six months from the date of retirement (provided that such exercise is during the relevant Option Period) to exercise the Share Option up to the entitlement of such Grantee as at the date of retirement (to the extent not already exercised), failing which it will lapse;

(d) if a general offer by way of voluntary offer, takeover or otherwise (other than by way of scheme of arrangement pursuant to clause 6.3(e) below) is made to all the holders of Shares (or all such holders other than the offeror, any person controlled by the offeror and any person acting in association or concert with the offeror) and such offer becomes or is declared unconditional prior to the expiry date of the relevant option, the Company shall forthwith give notice thereof to the Grantee and the Grantee shall be entitled to exercise the Share Option to its full extent or, if the Company shall give the relevant notification, to the extent notified by the Company at any time within such period as shall be notified by the Company;

(e) if a general offer for Shares by way of scheme of arrangement is made to all the holders of Shares and has been approved by the necessary number of holders of Shares at the requisite meetings, the Company shall forthwith give notice thereof to the Grantee and the Grantee may at any time thereafter (but before such time as shall be notified by the Company) exercise the Share Option to its full extent or, if the Company shall give the relevant notification, to the extent notified by the Company;

(f) in the event a notice is given by the Company to its shareholders to convene a shareholders' meeting for the purpose of considering and, if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall forthwith give notice thereof to the Grantee and the Grantee may at any time thereafter (but before such time as shall be notified by the Company) exercise the Share Option to its full extent or, if the Company shall give the relevant notification, to the extent notified by the Company, and the Company shall as soon as possible and in any event no later than three days prior to the date of the proposed shareholders' meeting, allot, issue and register in the name of the Grantee such number of fully paid Shares which fall to be issued on exercise of such option; and

(g) in the event of a compromise or arrangement, other than a scheme of arrangement contemplated in clause 6.3(e) above, between the Company and its members and/or creditors being proposed in connection with a scheme for the reconstruction or amalgamation of the Company, the Company shall give notice thereof to all grantees on the same day as it first gives notice of the meeting to its members and/or creditors to consider such a scheme or arrangement and the Grantee may at any time thereafter but before such time as shall be notified by the Company exercise the Share Option to its full extent or, if the Company shall give the relevant notification, to the extent notified by the Company, and the Company shall as soon as possible and in any event no later than three days prior to the date of the proposed meeting, allot, issue and register in the name of the Grantee such number of fully paid Shares which fall to be issued on exercise of such option.

Upon the occurrence of any of the events referred to in clauses 6.3(d) to 6.3(g), the Company may in its discretion and notwithstanding the terms of the relevant option also give notice to a Grantee that his or her option may be exercised at any time within such period as shall be notified by the Company and/or to the extent (not being less than the extent to which it could then be exercised in accordance with its terms) notified by the Company. If the Company gives such notice that any Share Option shall be exercised in part only, the balance of the Share Option shall lapse.

6.4 The Shares to be allotted and issued upon the exercise of a Share Option will be subject to the provisions of the articles of association of the Company for the time being in force and will rank pari passu with the fully paid Shares in issue as from the date of exercise of the Share Option and in particular will entitle the holders to participate in all dividends or other distributions paid or made on or after the date of exercise of the Share Option other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor is before the date of exercise of the option, provided always that when the date of exercise of the Share Option falls on a date upon which the register of members of the Company is closed then the exercise of the share option shall become effective on the first Business Day in Hong Kong on which the register of members of the Company is re-opened.

6.5 The Board may at any time cancel Share Option previously granted to, but not yet exercised by a Grantee. Where the Company cancels Share Option and offers Share Option to the same Grantee, the offer of such new Share Option may only be made with available Share Option to the extent not yet granted (excluding the cancelled Share Option) within the limit approved by the shareholders of the Company as mentioned in clauses 8.1 and 8.2 of the Share Option Scheme.

7. LAPSE OF SHARE OPTION

7.1 A Share Option shall lapse automatically (to the extent not already exercised) on the earliest of:

(a) the expiry of the Option Period (subject to clause 3.1);

(b) the expiry of the periods for exercising the Share Option as referred to in clauses 6.3(a), (b), (c), (d) or (g);

(c) subject to the scheme of arrangement becoming effective, the expiry of the period for exercising the Share Option referred to in clause 6.3(e);

(d) subject to clause 6.3(f), the date of commencement of the winding up of the Company;

(e) the date on which the Grantee commits a breach of clause 6.1;

(f) the date on which the Grantee (being an employee or a Director of any member of the Group) ceases to be an employee or a Director by reason of the termination of his or her employment, appointment or directorship on the grounds that he or she has been guilty of serious misconduct or has been convicted of any criminal offence involving his or her integrity or honesty or on any other ground on which an employer would be entitled to terminate his or her employment summarily, provided that whether any one or more of the events specified in the above occur in relation to a Grantee shall in the reasonable opinion of the Board be solely and conclusively determined by the Board;

(g) where the Grantee is an employee or Director of a member of the Group (other than the Company), the date on which such member ceases to be a member of the Group;

(h) in respect of a Grantee other than an employee or Director of the Group, the date on which the Board shall at their absolute discretion determine that: (i) the Grantee or his associate has committed any breach of any contract entered into between the Grantee or his associate on the one part and any member of the Group on the other part; or (ii) the Grantee has committed any act of bankruptcy or has become insolvent or is subject to any winding-up, liquidation or analogous proceedings or has made any arrangement or composition with his creditors generally; or (iii) the Grantee could no longer make any contribution to the growth and development of any member of the Group by reason of the cessation of its relations with the Group or by any other reason whatsoever;

(i) unless the Board otherwise determines, and other than in the circumstances referred to in clause 6.3, the date the Grantee ceases to be an Eligible Participant (as determined by a Board resolution) for any reason; and

(j) the date on which the Share Option is cancelled by the Board as provided in clause 6.5.

A share option granted but not yet vested with the Grantee shall also lapse automatically in the event that the Grantee being an employee or Director ceases to be an employee or Director, as the case may be, for whatever reason.

8. MAXIMUM NUMBER OF SHARES SUBJECT TO OPTION

8.1 The total number of Shares which may be allotted and issued upon exercise of all Share Options to be granted under this Scheme or, and any share options or share awards to be granted under any other share option scheme(s) or share award scheme(s) of the Company (and for the purpose of this clause 8 share option schemes or share award schemes refer to such schemes to which Rules 17.02 to 17.11 of the Listing Rules are applicable) must not in aggregate exceed 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the Adoption Date (the "**Scheme Limit**"). Share Options which have lapsed shall not be counted in calculating the Scheme Limit.

8.2 Subject to clause 8.1, the total number of Shares which may be allotted and issued in respect of all Share Options to be granted to Service Providers under the Share Option Scheme, and share options or share awards to be granted under other share option scheme(s) or share award scheme(s) of the Company must not in aggregate exceed 2% of the total number of Shares in issue (excluding treasury shares, if any) as at the Adoption Date (the "**Service Provider Sublimit**").

8.3 For the avoidance of doubt, the Shares underlying any Share Options granted under the Share Option Scheme or any other share option schemes or share award schemes of the Company which have been cancelled will be counted for the purpose of calculating the Scheme Limit and Service Provider Sublimit. Where the Company has reissued such cancelled Share Options, the Shares underlying both the cancelled Share Options and the re-issued Share Options will be counted as part of the total number of Shares subject to clauses 8.1 and 8.2. The Share Options, share options or share awards lapsed in accordance with the terms of the Share Option Scheme or (as the case may be) any other share option schemes or share award schemes of the Company will, however, not be regarded as utilized for the purpose of calculating the Scheme Limit and Service Provider Sublimit.

8.4 If the Company conducts a share consolidation or subdivision after the Scheme Limit or the Service Provider Sublimit has been approved in general meeting, the maximum number of Shares that may be issued in respect of all Share Options or share awards to be granted under all of the share option scheme(s) or share award scheme(s) of the Company under the Scheme Limit or the Service Provider Sublimit as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same, rounded to the nearest whole Share.

8.5 The Scheme Limit (and the Service Provider Sublimit) may be refreshed at any time by obtaining approval of the Shareholders in general meeting after three years from Adoption Date or the date of Shareholders' approval for the last refreshment provided that:

(a) the total number of Shares which may be issued in respect of all share options and shares awards to be granted under all of the share option scheme(s) or share award scheme(s) of the Company under the Scheme Limit as refreshed (the "**New Scheme Limit**") must not exceed 10% and the Service Provider Sublimit as refreshed (the "**New Service Provider Sublimit**") must not exceed 2% of the Shares in issue (excluding treasury shares, if any) at the date of the Shareholders' approval of such New Scheme Limit (and New Service Provider Sublimit). Share Options previously granted under the Share Option Scheme, and any share options or share awards granted under other share option scheme(s) or share award scheme(s) of the Company (including those exercised, outstanding, cancelled or lapsed in accordance with the terms of the Share Option Scheme or any other share option scheme(s) or share award scheme(s) of the Company) will not be counted for the purpose of calculating the total number of Shares subject to the New Scheme Limit (and New Service Provider Sublimit). The Company must send a circular to its Shareholders containing the number of Share Options, share options and share awards that were already granted under the existing Scheme Limit and the existing Service Provider Sublimit, and the reason for the refreshment.

(b) any refreshment to the Scheme Limit (and the Service Provider Sublimit) within any three-year period must be approved by the Shareholders, where any controlling shareholders and their associates (or if there is no controlling shareholder, Directors (excluding independent non-executive Directors) and the chief executive of Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting and in accordance with the requirements under the Listing Rules.

(c) the requirements under clause 8.5(b) do not apply if the refreshment is made immediately after an issue of securities by the Company to the Shareholders on a pro rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of the Scheme Limit (as a percentage of the total number of Shares in issue (excluding treasury shares, if any)) upon refreshment is the same as the unused part of the Scheme Limit immediately before the issue of securities, rounded to the nearest whole Share.

8.6 Without prejudice to clause 8.5, the Company may seek separate Shareholders' approval in general meeting to grant Share Options under the Share Option Scheme, and share options or share awards granted under other share option scheme(s) or share award scheme(s) of the Company beyond the Scheme Limit (or the Service Provider Sublimit) or, if applicable, the extended limits referred to in clause 8.5, provided the share options or share awards in excess of the Scheme Limit (or the Service Provider Sublimit) are granted only to Eligible Participants specifically identified by the Company before such approval is sought. The Company must send a circular to the Shareholders containing the name of each specified Eligible Participant who may be granted such share options or share awards, the number and terms of the share options or share awards to be granted to each Eligible Participant, and the purpose of granting options or awards to the specified Eligible Participants with an explanation as to how the terms of the share options or share awards serve such purpose. The number and terms of share options or share awards to be granted to such Eligible Participant must be fixed before Shareholders' approval.

8.7 Subject to clause 8.8, the total number of Shares issued and which may fall to be issued upon exercise of the Share Options and the share options and share awards granted under the Share Option Scheme or any other share option scheme(s) or share award scheme(s) of the Company (including both exercised or outstanding Share Options) to each Grantee in any 12-month period shall not exceed 1% of the total number of Shares in issue (excluding treasury shares, if any). The Company may further grant Share Options, share options or share awards to an Eligible Participant that would result in the Shares issued and to be issued upon exercise of all Share Options, share options or share awards granted and proposed to be granted to such person (including exercised, cancelled and outstanding Share Options but excluding any share options and share awards lapsed in accordance with the terms of the scheme) under the Share Option Scheme and any other share option scheme(s) or share award scheme(s) of the Company in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the Shares in issue (excluding treasury shares, if any), provided that:

(a) such further grant must be separately approved by the Shareholders in general meeting with such Eligible Participant and his/her close associates (or associates if the Eligible Participant is a connected person) abstaining from voting;

(b) the Company has first sent a circular to Shareholders disclosing the identity of the Eligible Participant, the number and terms of the Share Options, share options or share awards to be granted (and Share Options, share options or share awards previously granted to such Eligible Participant in the aforesaid 12-month period), the purpose of granting the Share Options, share options or share awards to the Eligible Participant and an explanation as to how the terms of the Share Options, share options or share awards serve such purpose; and

(c) the number and terms of Share Options, share options or share awards to be granted to such Eligible Participant must be fixed before the Shareholders' approval.

8.8 Without prejudice to clause 4.3, each grant of Share Options to a Director, chief executive of the Company or Substantial Shareholder (or any of their respective associates) must be approved by the independent non-executive Directors (excluding independent non-executive Director who is the proposed Grantee of a Share Option).

8.9 Where any grant of Share Options to an independent non-executive Director or a Substantial Shareholder (or any of their respective associates) would result in the Shares issued and to be issued in respect of all Share Options, share options or share awards granted (excluding any Share Options, share options or share awards lapsed in accordance with the Share Option Scheme or other share option scheme(s) or share award scheme(s) of the Company) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue (excluding treasury shares, if any), such further grant of Share Options shall be subject to:

(a) the issue of a circular by the Company to the Shareholders; and

(b) the approval by the Shareholders in general meeting at which the Grantee, his/her associates and all core connected persons (as defined in the Listing Rules) of the Company shall abstain from voting in favour of the relevant resolution at such general meeting, and that any connected person may vote against the relevant resolution at the general meeting provided that his intention to do so has been stated in the circular to be sent to the shareholders in connection therewith. Any such party may change his mind as to whether to abstain or vote against the resolution, in which case the Company shall, if it becomes aware of the change before the date of the general meeting, immediately despatch a circular to the shareholders or publish an announcement notifying the shareholders of the change and, if known, the reason for such change. Where the circular is despatched or the announcement is published less than 10 Business Days before the date originally scheduled for the general meeting, the meeting shall be adjourned before considering the relevant resolution to a date that is at least 10 Business Days from the date of despatch of the circular or publication of the announcement by the chairman.

8.10 The circular to be issued by the Company to the Shareholders pursuant to clause 8.9(a) must contain the following information:

(a) details of the number and terms of the Share Options to be granted to each Eligible Participant, which must be fixed before the Shareholders' meeting;

(b) the views of the independent non-executive Directors (excluding any independent non-executive Director who is the Grantee of the Share Options) as to whether the terms of the grant are fair and reasonable and whether such grant is in the interests of the Company and its Shareholders as a whole, and their recommendation to the independent Shareholders as to voting; and

(c) other information required under the Listing Rules.

9. ADJUSTMENTS TO THE EXERCISE PRICE

9.1 In the event of any alteration in the capital structure of the Company whilst any share option remains exercisable or the Share Option Scheme remains in effect, and such event arises from a capitalization issue, rights issue, consolidation or subdivision of the Shares, or reduction of the share capital of the Company or otherwise howsoever but shall not in any event exceed the limits imposed by the Listing Rules, then, in any such case the Company shall instruct the auditors or an independent financial adviser to certify in writing the adjustment, if any, that ought in their opinion fairly and reasonably to be made either generally or as regards any particular Grantee, to:

(a) the number or nominal value of Shares to which the Share Option Scheme or any share option(s) relates (insofar as it is/they are unexercised); and/or

(b) the Exercise Price of any share option; and/or

(c) the number of Shares comprised in a share option or which remains comprised in a share option, and an adjustment as so certified by the auditors or such independent financial adviser shall be made, provided that:

(i) any such adjustment shall give the Grantee the same proportion of the issued Shares of the Company, rounded to the nearest whole share, for which such Grantee would have been entitled to subscribe had he exercised all the share options held by him immediately prior to such adjustment;

(ii) no such adjustment shall be made the effect of which would be to enable a Share to be issued at less than its nominal value;

(iii) the issue of Shares or other securities of the Group as consideration in a transaction shall not be regarded as a circumstance requiring any such adjustment; and

(iv) any such adjustment shall be in compliance with the Listing Rules and such applicable guidance and/or interpretation of the Listing Rules from time to time promulgated by the Stock Exchange.

9.2 In respect of any adjustment referred to in clause 9.1 above other than any adjustment made on a capitalization issue, the auditors or such independent financial adviser must confirm to the Board in writing that the adjustments satisfy the requirements of the relevant provisions of the Listing Rules and such other applicable guidance and/or interpretation of the Listing Rules from time to time issued by the Stock Exchange.

10. SHARE CAPITAL

10.1 The exercise of any share option shall be subject to the members of the Company in general meeting approving any necessary increase in the authorised share capital of the Company. Subject thereto, the Board shall make available sufficient authorised but unissued share capital of the Company to meet subsisting requirements on the exercise of share options.

11. ALTERATION OF THE SHARE OPTION SCHEME

11.1 Subject to clauses 11.2 to 11.4, the Share Option Scheme may be altered in any respect by a resolution of the Directors except that:

(a) any alteration to the provisions of the Share Option Scheme which are of a material nature; and

(b) any alteration to the provisions of the Share Option Scheme relating to the matters governed by Rule 17.03 of the Listing Rules to the advantage of grantees; must be approved by a resolution of the Shareholders in general meeting.

11.2 Any change to the terms of share options granted to an Eligible Participant must be approved by the Board, the remuneration committee of the Company, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of the share options was approved by the Board, the remuneration committee of the Company, the independent non-executive Directors and/or the Shareholders (as the case may be), unless the alterations take effect automatically under the existing terms of the Share Option Scheme.

11.3 Any change to the authority of the Directors or the administrators of the Share Option Scheme to alter the terms of the Share Option Scheme must be approved by the Shareholders in general meeting.

11.4 The amended terms of the Share Option Scheme and/or any share options pursuant to this clause 11 must still comply with the relevant requirements of Chapter 17 of the Listing Rules.

12. TERMINATION OF THE SHARE OPTION SCHEME

12.1 The Company by resolution in general meeting may at any time terminate the operation of the Share Option Scheme and in such event no further share options will be offered, but in all other respects the provisions of the Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any share options (to the extent not already exercised) granted or any share options exercised but remaining outstanding prior thereto or otherwise as may be required in accordance with the provisions of the Share Option Scheme, and share options (to the extent not already exercised) granted prior to such termination shall continue to be valid and exercisable in accordance with the Share Option Scheme. Details of the share options granted, including share options exercised or outstanding, under the Share Option Scheme must be disclosed in the circular to Shareholders seeking approval of any subsequent share option scheme to be established or refreshment of scheme mandate limit under any existing scheme after such termination.

BIOSYSEN LIMITED
生物系統工程有限公司
(formerly known as "Legend Strategy International Holdings Group Company Limited
朸濬國際集團控股有限公司")
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1355)

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") of Biosysen Limited (the "**Company**") will be held at Rooms 3008-3009, 30/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Wednesday, 27 May 2026, at 3:00 p.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions (the "**Resolutions**") of the Company.

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company ("**Directors**") and the independent auditors of the Company ("**Auditors**") for the year ended 31 December 2025.

2. (A) To re-elect Mr. Cheung Ching Mo as a non-executive Director.

   (B) To re-elect Mr. Wu Jilin as an independent non-executive Director.

   (C) To re-elect Mr. So Yin Wai as an independent non-executive Director.

3. To authorize the board of Directors (the "**Board**") to fix the Directors' remuneration.

4. To re-appoint HLB Hodgson Impey Cheng Limited as the Auditors and authorize the Board to fix their remuneration.

5. To consider and, if thought fit, pass with or without amendments, the following ordinary resolutions as:

5(A). "**THAT**:

(a) subject to paragraph (c) below the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares of the Company ("**Shares**") or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

(b) the approval given in paragraph (a) above shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

(c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval given in paragraph (a) above otherwise than pursuant to:

(i) a Rights Issue (as hereinafter defined);

(ii) the exercise of the rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into Shares;

(iii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or

(iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the articles of association of the Company from time to time;

shall not exceed 20% of the total number of issued shares of the Company as at the date of the passing of this Resolution and the said approval shall be limited accordingly;

(d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(e) for the purpose of this Resolution:

"Relevant Period" means the period from the passing of this Resolution until whichever is the earlier of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

"Rights Issue" means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their holdings of such Shares at that date (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company)."

5(B). "**THAT**:

(a) subject to paragraph (b) below the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the Shares may be listed and which is recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Codes on Takeovers and Mergers and Share Buybacks, subject to and in accordance with all applicable laws and the Rules Governing the Listing of securities on the Stock Exchange (the "**Listing Rules**"), be and is hereby generally and unconditionally approved;

(b) the total number of Shares which may be repurchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company as at the date of the passing of this Resolution, and the said approval granted shall be limited accordingly;

(c) subject to the passing of each of the paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(d) for the purpose of this Resolution:

"Relevant Period" means the period from the passing of this Resolution until whichever is the earlier of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting."

5(C). "**THAT** conditional upon the passing of Resolutions No. 5(A) and 5(B) as set out in the notice convening the AGM, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with additional securities of the Company pursuant to Resolution No. 5(A) as set out in the notice convening the AGM be and is hereby extended by the addition of the number of shares of the Company repurchased by the Company since the granting of such a general mandate under the authority granted pursuant to Resolution No. 5(B) as set out in the notice convening the AGM, provided that such number of shares of the Company shall not exceed 10% of the total number of issued shares of the Company as at the date of the passing of Resolution No. 5(B)."

6. As special business, to consider, and if thought fit, pass the following Resolution (with or without modifications) as an ordinary resolution:

6(A). "**THAT**, subject to and conditional upon the Listing Committee of the Stock Exchange granting the approval for the listing of, and the permission to deal in, the Shares which may be issued in respect of the share options to be granted under the share option scheme (the "**Share Option Scheme**"), a copy of which is tabled at the meeting and marked "A" and initialled by the chairman of the meeting for identification purpose, the Share Option Scheme be and is hereby approved and adopted;"

6(B). "**THAT**, the total number of Shares to be allotted and issued pursuant to 6(A) above, together with any issue of Shares upon the exercise of any options and awards granted under any other share schemes of the Company as may from time to time be adopted by the Company, shall not exceed such number of Shares as equals to 10% of the Shares in issue as at the date of passing of this Resolution."

6(C). "**THAT**, the Service Provider Sublimit (as defined in the Share Option Scheme) on the total number of Shares that may be issued in respect of all share options or share awards to be granted to Service Providers (as defined in the Share Option Scheme) under the Share Option Scheme or all other share option schemes or share award schemes of the Company (i.e. 2% of the shares of the Company in issue (excluding treasury shares, if any) as at the date of passing of this Resolution) be and is hereby approved and adopted and the directors of the Company be and are hereby authorised to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as the directors of the Company may consider necessary, desirable or expedient to effect and implement the Service Provider Sublimit."

6(D). "**THAT**, the Directors be and are hereby authorised to do all such acts and to enter into all such arrangements as may be necessary or expedient in order to give full effect to the Share Option Scheme including but without limitation to: (i) administer the Share Option Scheme under which options will be granted to participants eligible under the Share Option Scheme to subscribe for Shares; (ii) modify and/or amend the Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the Share Option Scheme relating to modification and/or amendment; (iii) grant options to subscribe for Shares under the Share Option Scheme and to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of the options under the Share Option Scheme and subject to the Listing Rules; (iv) make application at the appropriate time or times to the Listing Committee of the Stock Exchange and any other stock exchanges upon which the issued Shares may, for the time being, be listed, for listing of, and permission to deal in, any Shares which may hereafter from time to time be allotted and issued pursuant to the exercise of the options under the Share Option Scheme; and (v) consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the Share Option Scheme."

By order of the Board
Biosysen Limited
Lee Tsz Yan
Executive Director

Hong Kong, 30 April 2026

Notes:

1. All resolutions set out in this notice of the AGM will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.

2. A member of the Company entitled to attend and vote at the AGM will be entitled to appoint one or more proxies to attend and vote in his or her stead. A proxy needs not be a member of the Company.

3. To be valid, the form of proxy, together with any 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 at the Company's branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not less than 48 hours before the time fixed for the AGM (i.e. at or before 3:00 p.m. on Monday, 25 May 2026 (Hong Kong time)) or any adjournment thereof.

4. Whether or not you intend to attend the AGM in person, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending the AGM and voting in person if you so wish. In the event that you attend the AGM after having lodged the form of proxy, it will be deemed to have been revoked.

5. Where there are joint registered holders of any Share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint registered holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.

6. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 21 May 2026 to Wednesday, 27 May 2026 (both days inclusive), during which period no transfer of Shares will be registered. The record date of AGM will be Wednesday, 27 May 2026 and in order for a shareholder of the Company to be eligible to attend and vote at the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 20 May 2026.

7. In respect of Resolution No. 5(A) above, the Directors wish to state that they have no immediate plans to issue any new securities of the Company under this mandate. Approval is being sought from members as a general mandate, in compliance with the Hong Kong Companies Ordinance and the Listing Rules, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any securities of the Company up to 20% of the total number of issued shares of the Company as at the date of the passing of the resolution.

8. The general purpose of the authority to be conferred on the Directors by Resolution No. 5(B) above is to increase flexibility and to provide discretion to the Directors in the event that it becomes desirable to repurchase Shares representing up to a maximum of 10% of the total number of issued shares of the Company as at the date of the passing of the resolution on the Stock Exchange.

9. If Typhoon Signal No. 8 or above, "extreme conditions caused by a super typhoon" announced by the Government or a "black" rainstorm warning is in effect any time after 12:00 noon on the date of the AGM or any adjournment thereof, it will be postponed. The Company will post an announcement on the websites of the Company at www.legend-strategy.com or www.biosysen.bio, as appropriate, and the Stock Exchange at www.hkexnews.hk to notify shareholders of the date, time and place of the rescheduled meeting.

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

Executive Director:	*Ms. Lee Tsz Yan*
Non-executive Directors:	*Mr. Cheung Ching Mo* *Mr. Hu Xinglong*
Independent non-executive Directors:	*Mr. Wu Jilin* *Mr. So Yin Wai* *Mr. Lam Cheung Shing Richard*