
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other professional advisor for independent advice.

If you have sold or transferred all your shares in Bii Biosciences Limited, you should at once hand this circular, together with the enclosed form of proxy to the purchaser or the transferee or to the licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



**(1) PROPOSALS FOR ADOPTION OF THE AUDITED
CONSOLIDATED FINANCIAL STATEMENTS;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR;
(4) GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” in this circular, unless the context otherwise requires. A letter from the Board is set out on pages 6 to 12 of this circular.

A notice convening the AGM to be held as a virtual meeting via the Vistra eVoting Portal on Tuesday, June 3, 2025 at 9:00 a.m. (Hong Kong time) is set out on pages 22 to 27 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend and vote online at the AGM, you are requested to 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, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM (i.e. not later than Sunday, June 1, 2025 at 9:00 a.m.) (Hong Kong time)) or any adjournment thereof (as the case may be).

Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

April 28, 2025

CONTENTS

	<i>Page</i>
GUIDANCE FOR THE ANNUAL GENERAL MEETING	1
DEFINITIONS	3
LETTER FROM THE BOARD	6
1. INTRODUCTION	6
2. ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS	7
3. RE-ELECTION OF THE RETIRING DIRECTORS	7
4. RE-APPOINTMENT OF AUDITOR	8
5. GENERAL MANDATE TO ISSUE SHARES	8
6. GENERAL MANDATE TO BUY-BACK SHARES	9
7. ANNUAL GENERAL MEETING	9
8. ACTION TO BE TAKEN.....	10
9. VOTING BY WAY OF POLL	10
10. CLOSURE OF REGISTER OF MEMBERS.....	11
11. ADDITIONAL INFORMATION	11
12. RESPONSIBILITY STATEMENT	11
13. RECOMMENDATION.....	12
APPENDIX I – DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION.....	13
APPENDIX II – EXPLANATORY STATEMENT ON GENERAL MANDATE TO BUY-BACK SHARES	18
NOTICE OF ANNUAL GENERAL MEETING	22

GUIDANCE FOR THE ANNUAL GENERAL MEETING

VIRTUAL ANNUAL GENERAL MEETING

A virtual Annual General Meeting enables the Shareholders to attend the meeting via an online platform allowing them to attend, participate, submit questions and vote electronically and to view live streaming of the Annual General Meeting.

Shareholders participating in the Annual General Meeting via such online platform will also be counted towards the quorum. The inability of any Shareholder or his proxy or (in the case of a Shareholder being a corporation) its duly authorised representative to access, or continue to access, such online platform despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the Annual General Meeting or the resolutions passed, or any business conducted at the meeting or any action taken pursuant to such business provided that a quorum is present throughout the meeting.

HOW TO ATTEND AND VOTE

Shareholders who wish to attend the AGM and exercise their voting rights can be achieved in one of the following ways:

- (1) attend the Annual General Meeting via an online platform, namely, the Vistra eVoting Portal, which enables live streaming and interactive platform for questions and answers and submission of their votes online; or
- (2) appoint the chairman of the Annual General Meeting or other persons as their proxies to vote on their behalf via the Vistra eVoting Portal.

Shareholders can refer to the notice of the Annual General Meeting and the Online Meeting User Guide (by scanning the QR code provided on the Notification Letter, which is expected to be despatched to the Shareholders on Tuesday, May 27, 2025 by post) in relation to attending the Annual General Meeting by electronic means.

Shareholders should note that only one device is allowed per login. Please keep the login details in safe custody for use at the Annual General Meeting and do not disclose them to anyone else. Neither the Company nor its share registrar assumes any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for attendance, voting or otherwise. The submission of the vote through Vistra eVoting Portal using your login details will be conclusive evidence that the vote was cast by you as a Shareholder. The Company, its agents and its share registrar take no responsibility for all or any loss or other consequence caused by or resulting from any unauthorised use of the login details.

GUIDANCE FOR THE ANNUAL GENERAL MEETING

If your proxy (except when the chairman of the Annual General Meeting is appointed as proxy) wishes to attend the Annual General Meeting and vote online, you must provide a valid email address of your proxy to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited. If no email address is provided, your proxy cannot attend the Annual General Meeting and vote online. The email address so provided will be used by the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, for providing the login details for attending and voting at the Annual General Meeting via the Vistra eVoting Portal. If your proxy has not received the login details by email by 5:00 p.m. (Hong Kong time) on Monday, June 2, 2025, you should contact the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, via telephone hotline at (852) 2975 0928 or via email at emeeting@vistra.com for the necessary arrangements.

For the beneficial owners whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited would like to attend the Annual General Meeting, they should consult directly with their banks or brokers or custodians (as the case may be) for the necessary arrangements. You will be asked to provide your email address which will be used by the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, for providing the login details for attending the Annual General Meeting electronically in the Vistra eVoting Portal.

DEFINITIONS

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

“2023 Share Award Scheme”	the 2023 share award scheme adopted by the Company on September 1, 2023
“2023 Share Option Scheme”	the 2023 share option scheme adopted by the Company on September 1, 2023
“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held online via the Vistra eVoting Portal on Tuesday, June 3, 2025 at 9:00 a.m. (Hong Kong time) or any adjournment thereof (as the case may be), the notice of which is set out on pages 22 to 27 of this circular
“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Audit and Risk Committee”	the audit and risk committee of the Board
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Brii Biosciences Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“core connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“General Mandate to Buy-back Shares”	the general mandate proposed to be granted to the Directors at the AGM to buy back Shares up to a maximum of 10% of the total number of issued Shares of the Company (excluding treasury shares) as at the date of the passing of the relevant resolution approving such grant

DEFINITIONS

“General Mandate to Issue Shares”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and otherwise deal with additional Shares (including any sale or transfer of treasury shares out of treasury) of up to a maximum of 20% of the total number of issued Shares of the Company (excluding treasury shares) as at the date of the passing of the relevant resolution approving such grant
“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
“IT”	information technology
“Latest Practicable Date”	April 22, 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Board
“Post-IPO Share Award Scheme”	the post-IPO share award scheme adopted by the Company on June 22, 2021 and terminated on September 1, 2023
“Post-IPO Share Option Scheme”	the post-IPO share option scheme adopted by the Company on June 22, 2021 and terminated on September 1, 2023
“PRC” or “China”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Pre-IPO Share Incentive Plan”	the pre-IPO share incentive plan adopted by the Company on October 30, 2018, as amended from time to time
“Remuneration Committee”	the remuneration committee of the Board

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the PRC
“RSU(s)”	restricted share unit(s) granted pursuant to the Post-IPO Share Award Scheme or the 2023 Share Award Scheme
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of par value US\$0.000005 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Strategy Committee”	the strategy committee of the Board
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended, supplemented or otherwise modified from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“US” or “United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“US\$”	United States dollars, the lawful currency of the US
“%”	per cent

LETTER FROM THE BOARD



Brii Biosciences Limited **騰盛博藥生物科技有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2137)

Executive Directors:

Dr. Zhi Hong (*Chairman of the Board
and Chief Executive Officer*)
Dr. Ankang Li

Independent non-executive Directors:

Dr. Martin J Murphy Jr
Ms. Grace Hui Tang
Mr. Yiu Wa Alec Tsui
Mr. Gregg Huber Alton
Dr. Taiyin Yang

Registered office:

PO Box 309, Ugland House
Grand Cayman, KY1 – 1104
Cayman Islands

*Head office and principal place
of business in PRC:*

3rd Floor, Building 7
Zhongguancun Dongsheng
International Science Park
No. 1 North Yongtaizhuang Road
Haidian District, Beijing 100192
China

*Principal place of business in
Hong Kong:*

Room 1920, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay, Hong Kong

April 28, 2025

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSALS FOR ADOPTION OF THE AUDITED
CONSOLIDATED FINANCIAL STATEMENTS;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR;
(4) GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of the AGM and the following proposals to be put forward at the AGM: (i) the adoption of the audited consolidated financial statements; (ii) the re-election of the retiring Directors; (iii) the re-appointment of auditor; (iv) the grant to the Directors of the General Mandate to Issue Shares; and (v) the grant to the Directors of the General Mandate to Buy-back Shares.

LETTER FROM THE BOARD

2. ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS

The audited consolidated financial statements of the Group for the year ended December 31, 2024 together with the report of the Directors are set out in the annual report of the Company for the year ended December 31, 2024, which has been dispatched to the Shareholders and are available in English and Chinese under the Investor Relations section of the website of the Company (<http://www.briibio.com>) and the website of the Stock Exchange (<http://www.hkexnews.hk>).

The aforesaid audited consolidated financial statements were audited by Deloitte Touche Tohmatsu, the auditor of the Company, and reviewed by the Audit and Risk Committee. The report of the auditor of the Company is set out on pages 75 to 149 of the annual report of the Company for the year ended December 31, 2024.

3. RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Article 16.19 of the Articles of Association, Dr. Ankang LI, Mr. Gregg Huber ALTON and Mr. Yiu Wa Alec TSUI shall retire by rotation at the AGM. All of the above Directors, being eligible, have offered themselves for re-election at the AGM.

The Board and the Nomination Committee had assessed and reviewed the annual written confirmation of independence of Mr. Gregg Huber ALTON and Mr. Yiu Wa Alec TSUI, independent non-executive Directors proposed to be re-elected at the AGM, for the year ended December 31, 2024 and considered that they satisfied all the independence criteria as set out in Rule 3.13 of the Listing Rules.

The Board and the Nomination Committee are of the view that Dr. Ankang LI, Mr. Gregg Huber ALTON and Mr. Yiu Wa Alec TSUI have a diversity of comprehensive business experience that contributes invaluable expertise, continuity and stability to the Board and the Company has benefited greatly from their contribution and valuable insights derived from their in-depth knowledge of the Company. The Board and the Nomination Committee believe that they will continue to contribute effectively to the Board.

Having regard to the board diversity policy and the director nomination policy adopted by the Company, the Nomination Committee recommended the re-election of the aforesaid Directors to the Board. Accordingly, the Board has proposed that each of the aforesaid Directors, namely Dr. Ankang LI, Mr. Gregg Huber ALTON and Mr. Yiu Wa Alec TSUI, stands for re-election as Director by way of separate resolution at the AGM.

Details of the aforesaid retiring Directors proposed to be re-elected at the AGM are set out in Appendix I of this circular.

LETTER FROM THE BOARD

4. RE-APPOINTMENT OF AUDITOR

In accordance with Rule 13.88 of the Listing Rules, the Company proposes to re-appoint Deloitte Touche Tohmatsu as the auditor of the Company to hold office until the next annual general meeting of the Company and to authorise the Board to fix its remuneration for the year ending December 31, 2025. The re-appointment of the auditor of the Company has been reviewed by the Audit and Risk Committee which made recommendation to the Board that the re-appointment be submitted and proposed for Shareholders' approval at the AGM.

5. GENERAL MANDATE TO ISSUE SHARES

Resolutions of the Company were passed at the annual general meeting of the Company held on June 25, 2024, pursuant to which a general mandate was granted to the Directors to issue Shares (including any sale or transfer of treasury shares). Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to issue Shares (including any sale or transfer of treasury shares) if and when appropriate, an ordinary resolution no. 4(A) will be proposed at the AGM that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to allot, issue and deal with new Shares (including any sale or transfer of treasury shares out of treasury) up to a maximum of 20% of the total number of issued Shares of the Company (excluding treasury shares) as at the date of the passing of such ordinary resolution. As at the Latest Practicable Date, the total number of issued Shares of the Company (excluding treasury shares) was 719,239,668. Subject to the passing of the relevant ordinary resolution to approve the General Mandate to Issue Shares and on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the date of the AGM, the Company will be authorised to allot, issue and deal with (or transfer out of treasury) up to a maximum of 143,847,933 Shares under the General Mandate to Issue Shares.

In addition, it is further proposed, by way of a separate ordinary resolution, that the General Mandate to Issue Shares be extended so that the Directors be given a general mandate to issue further number of Shares (including any sale or transfer of treasury shares out of treasury) equal to the total number of Shares bought back under the General Mandate to Buy-back Shares.

The General Mandate to Issue Shares, if granted, will continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company after the AGM; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the Articles of Association or the laws applicable to the Company; and (iii) the revocation or variation of such authority by an ordinary resolution passed at a general meeting of the Company.

LETTER FROM THE BOARD

6. GENERAL MANDATE TO BUY-BACK SHARES

Resolutions of the Company were passed at the annual general meeting of the Company held on June 25, 2024, pursuant to which a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution no. 4(B) will be proposed at the AGM that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to buy back Shares on the Stock Exchange up to a maximum of 10% of the total number of issued Shares of the Company (excluding treasury shares) as at the date of passing of such ordinary resolution. As at the Latest Practicable Date, the total number of issued Shares of the Company (excluding treasury shares) was 719,239,668. Subject to the passing of the relevant ordinary resolution approving the General Mandate to Buy-back Shares and on the basis that no further Shares are issued or bought back by the Company between the Latest Practicable Date and the date of the AGM, the Company will be authorised to buy back a maximum of 71,923,966 Shares under the General Mandate to Buy-back Shares.

The General Mandate to Buy-back Shares, if granted, will continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company after the AGM; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the Articles of Association or the laws applicable to the Company; and (iii) the revocation or variation of such authority by an ordinary resolution passed at a general meeting of the Company.

An explanatory statement containing information relating to the General Mandate to Buy-back Shares as required pursuant to the Listing Rules is set out in Appendix II of this circular.

7. ANNUAL GENERAL MEETING

The Company will conduct a virtual Annual General Meeting using the Vistra eVoting Portal which allows Shareholders to participate the Annual General Meeting online in a convenient and efficient way from anywhere with an internet connection. Shareholders will be able to view the live video broadcast of the Annual General Meeting and participate in voting and submit questions online via their mobile phones, tablet, or computers.

Shareholders can refer to the notice of the Annual General Meeting and the Online Meeting User Guide (by scanning the QR code provided on the Notification Letter, which is expected to be despatched to the Shareholders on Tuesday, May 27, 2025 by post) in relation to attending the Annual General Meeting by electronic means.

The notice convening the AGM is set out on pages 22 to 27 of this circular.

At the Annual General Meeting, the ordinary resolutions will be proposed to the Shareholders to consider and approve: (i) the adoption of the audited consolidated financial statements; (ii) the re-election of the retiring Directors; (iii) the re-appointment of auditor; (iv) the grant to the Directors of the General Mandate to Issue Shares; and (v) the grant to the Directors of the General Mandate to Buy-back Shares.

LETTER FROM THE BOARD

8. ACTION TO BE TAKEN

A form of proxy for use at the Annual General Meeting is enclosed herewith. Whether or not you intend to attend the Annual General Meeting, you are requested to submit your proxy appointment electronically or complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than Sunday, June 1, 2025 at 9:00 a.m. (Hong Kong time)) or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not prevent Shareholders from attending and voting at the Annual General Meeting if they so wish.

If your proxy (except when the chairman of the Annual General Meeting is appointed as proxy) wishes to attend the Annual General Meeting and vote online, you must provide a valid email address of your proxy to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited. If no email address is provided, your proxy cannot attend the Annual General Meeting and vote online. The email address so provided will be used by the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, for providing the login details for attending and voting at the Annual General Meeting via the Vistra eVoting Portal. If your proxy has not received the login details by email by 5:00 p.m. (Hong Kong time) on Monday, June 2, 2025, you should contact the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, via telephone hotline at (852) 2975 0928 or via email at emeeting@vistra.com for the necessary arrangements.

For the beneficial owners whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited would like to attend the Annual General Meeting, they should consult directly with their banks or brokers or custodians (as the case may be) for the necessary arrangements. You will be asked to provide your email address which will be used by the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, for providing the login details for attending the Annual General Meeting electronically in the Vistra eVoting Portal.

9. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any resolution put to the vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, 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. Accordingly, all resolutions to be considered and, if thought fit, passed at the AGM will be voted by way of poll by the Shareholders.

On a poll, every Shareholder present via the Vistra eVoting Portal or by proxy or in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

LETTER FROM THE BOARD

Pursuant to Rule 17.05A of the Listing Rules, trustees holding unvested Shares of the share schemes of the Company, whether directly or indirectly, shall abstain from voting on matters that require Shareholders' approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given. As at the Latest Practicable Date, the number of unvested Shares held by the trustee of the share schemes of the Company was 108. In addition, there is no Shareholder who has any material interest in those resolutions to be proposed at the AGM, therefore none of the Shareholders is required to abstain from voting on those resolutions.

After the conclusion of the AGM, an announcement on the poll results will be published on the respective websites of the Stock Exchange and the Company under Rule 13.39(5) of the Listing Rules.

10. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the Shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, May 29, 2025 to Tuesday, June 3, 2025 (both dates inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. (Hong Kong time) on Wednesday, May 28, 2025.

11. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Details of the Retiring Directors Proposed for Re-election) and Appendix II (Explanatory Statement on General Mandate to Buy-back Shares) of this circular.

12. 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.

LETTER FROM THE BOARD

13. RECOMMENDATION

The Board considers that (i) the adoption of the audited consolidated financial statements; (ii) the re-election of the retiring Directors; (iii) the re-appointment of auditor; (iv) the grant to the Directors of the General Mandate to Issue Shares; and (v) the grant to the Directors of the General Mandate to Buy-back Shares as set out respectively in the notice of the AGM are all in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all such resolutions to be proposed at the AGM.

Yours faithfully,
By order of the Board
Brii Biosciences Limited
Dr. Zhi Hong
Chairman

The following are the details of the retiring Directors proposed to be re-elected at the AGM.

EXECUTIVE DIRECTOR**1. Dr. Ankang LI (“Dr. Li”)**

Dr. Ankang LI (李安康), aged 47, was appointed as an executive Director and the chairman of the Strategy Committee with effect from September 30, 2022 and as the chief executive officer of TSB Therapeutics (Beijing) Co. Limited, an indirect non-wholly owned subsidiary of the Company, with effect from September 16, 2022. He has been serving as the chief financial officer, the joint company secretary and the chief strategy officer of the Company since September 1, 2020, April 8, 2021 and March 22, 2022, respectively, responsible for overseeing financial, accounting, IT, legal, intellectual property, corporate development, procurement, investor relations and communication on matters of the Group. Dr. Li has also been serving as a director of Bii Biosciences (Beijing) Co. Limited, Bii Biosciences (Shanghai) Co. Limited, Bii Biosciences (Hong Kong) Co. Limited and Bii Biosciences Pty Ltd. since August 2021, July 2021, June 2021 and March 2023, respectively.

Dr. Li has more than fifteen years of experience in investment banking, business development, legal transaction and biomedical research. Prior to joining the Group, he was the chief financial officer of Terns Pharmaceuticals, Inc., a clinical-stage biopharmaceutical company listed on NASDAQ Stock Exchange in the United States (stock code: TERN), and he was responsible for overseeing financial operation from June 2019 to August 2020. He was an executive director within the corporate finance department division of Goldman Sachs, an investment bank, and he was responsible for providing financial advisory services from January 2018 to June 2019. He was a director of the business development department of MSD R&D (China) Co., Ltd., a China subsidiary of a global pharmaceutical company Merck Sharp & Dohme Corporation (“MSD”), and he was responsible for overseeing business development and licensing transactions of MSD Asia Pacific Innovation Hub from September 2016 to December 2017. He was an associate of Ropes & Gray LLP, a global law firm, and he was responsible for providing legal advisory services in corporate transactions from August 2014 to September 2016. He was an associate of Davis Polk & Wardwell LLP, a global law firm, and he was responsible for providing legal advisory services in corporate transactions from September 2012 to August 2014. From September 2007 to September 2009, he was a research associate of Salk Institute for Biological Studies, a scientific research institute in the United States, conducting postdoctoral scientific research.

Dr. Li obtained his Bachelor of Science in Biochemistry from Fudan University in China in July 1999, a Master of Science in Biological Sciences from National University of Singapore in Singapore in October 2002, a Ph.D. in Biomedical Sciences from Baylor College of Medicine in the United States in June 2007 and a Juris Doctor degree from The University of Chicago Law School in the United States in June 2012. Dr. Li was also admitted to the New York Bar in January 2013 and was qualified as a Chartered Financial Analyst of the CFA Institute in August 2016.

As at the Latest Practicable Date, Dr. Li was interested or deemed to be interested in an aggregate of 7,436,500 Shares within the meaning of Part XV of the SFO, including (i) 1,442,957 Shares directly held by him; (ii) his entitlements to receive up to 3,066,668 Shares pursuant to the exercise of options granted to him under the Pre-IPO Share Incentive Plan, subject to the vesting conditions; (iii) his entitlements to receive up to 1,996,500 Shares pursuant to the exercise of options granted to him under the Post-IPO Share Option Scheme and the 2023 Share Option Scheme, subject to the vesting conditions; and (iv) 930,375 Shares underlying the RSUs granted to him under the Post-IPO Share Award Scheme and the 2023 Share Award Scheme, subject to the vesting conditions.

Dr. Li has entered into a service contract with the Company for an initial term of three years commencing from September 30, 2022, which may be terminated by not less than 30 days' notice in writing served by either Dr. Li or the Company and is subject to the provisions of retirement and rotation of Directors under the Articles of Association. For the year ended December 31, 2024, the total amount of his emoluments was approximately RMB10,692,000, in accordance with the service contract. The remuneration is determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to his contributions, experience and relevant duties and responsibilities within the Company.

Save as disclosed above, Dr. Li did not hold any directorship in other listed public companies in the three years immediately preceding the Latest Practicable Date. Save as disclosed above, as far as the Board is aware, Dr. Li does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules).

Save as disclosed above, Dr. Li confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTORS

2. Mr. Yiu Wa Alec TSUI (“Mr. Tsui”)

Mr. Yiu Wa Alec TSUI (徐耀華), aged 75, was appointed as an independent non-executive Director on June 22, 2021 (with effect from July 13, 2021). Mr. Tsui has also been serving as members of the Audit and Risk Committee and the Remuneration Committee since July 13, 2021. Mr. Tsui was a member of the Nomination Committee from July 13, 2021 to September 1, 2022.

Mr. Tsui has over 40 years of experience in finance and administration, corporate and strategic planning, information technology and human resources management. Mr. Tsui has been an independent non-executive director of a number of companies listed on the Stock Exchange, namely, COSCO Shipping International (Hong Kong) Co., Ltd. (a company engaged in ship-related businesses) (stock code: 517) since February 2004, Pacific Online Limited (a

company engaged in the provision of Internet advertising services) (stock code: 543) since November 2007 and Hua Medicine (a company engaged in the development a global first-in-class oral drug for the treatment of diabetes) (stock code: 2552) since September 2018. He has also been serving as the independent director of a number of companies listed on NASDAQ Stock Exchange in the United States, namely, ATA Creativity Global (a company providing educational services) (stock code: AACG) since January 2008 and Melco Resorts & Entertainment Limited (a developer, owner and operator of casino gaming and entertainment casino resort facilities in Asia) (stock code: MLCO) since December 2006. Since August 2000, he has also been an independent non-executive director of Industrial & Commercial Bank of China (Asia) Limited, a company previously listed on the Stock Exchange (stock code: 349) and was delisted with effect from December 21, 2010. In addition, Mr. Tsui has been serving as a director to WAG Worldsec Management Consultancy Limited, a consulting company, and he is responsible for setting the strategic direction of the company and the day-to-day management of the company since April 2006.

Mr. Tsui served as independent non-executive directors in various other Hong Kong listed companies, including China Oilfield Services Limited (an integrated oilfield services providers) (stock code: 2883) from June 2009 to June 2015, China Power International Development Limited (a Chinese electric power company) (stock code: 2380) from March 2004 to December 2016, Summit Ascent Holdings Limited (a company engaged in leisure facilities and services) (stock code: 102) from March 2011 to September 2018, Kangda International Environmental Company Limited (a company engaged in the constructions and operations of wastewater treatment business) (stock code: 6136) from October 2013 to April 2019, and DTXS Silk Road Investment Holdings Company Limited (a company engaged in e-commerce business) (stock code: 620) from December 2015 to May 2020, and Melco Resorts and Entertainment (Philippines) Corporation (a company which owns and operates casinos) listed on the Philippine Stock Exchange (stock code: MRP) from December 2012 to November 2020.

Mr. Tsui was the chairman and director of WAG Worldsec Corporate Finance Limited, a private professional consulting services and financial solutions company, and he was responsible for setting the strategic direction of the company, the supervision of regulatory activities licensed under the SFC and the day-to-day management of the company from November 2003 to February 2017. He was the chief executive of WAG Financial Services Group Limited, a financial service company, and he was responsible for setting the strategic direction of the company, the supervision of regulatory activities licensed under the SFC and the day-to-day management of the company from April 2001 to November 2006. He was also the chairman of Hong Kong Securities Institute from December 2001 to December 2004. He was the consultant of the Shenzhen Stock Exchange from July 2001 to June 2002. He joined the Stock Exchange as the executive director of the finance and operations services division in January 1994 and served various positions in the Stock Exchange, including the chief executive of the Stock Exchange from February 1997 to August 2000 and the chief operating officer of Hong Kong Exchanges and Clearing Limited from March 2000 to August 2000. Before that, he held several positions in the SFC since January 1989, including the general manager of the finance and information technology department. He held several positions in China Light &

Power Co., Ltd. (currently known as CLP Power Hong Kong Limited, a wholly-owned subsidiary of CLP Holdings Limited which is listed on the Stock Exchange (stock code: 2)) from May 1980 to December 1988 and his last position therein was manager of the financial planning and analysis department. He was an analyst of Arthur Andersen & Co., an accounting firm, from October 1976 to May 1979.

Mr. Tsui was admitted as a member of the Hong Kong Securities and Investment Institute in November 1998 and became the senior fellow of the Hong Kong Securities and Investment Institute in September 2014. Mr. Tsui obtained his Bachelor of Science in Industrial Engineering from the University of Tennessee in the United States in June 1975 and a Master of Engineering from the University of Tennessee in the United States in August 1976. He also completed the Program for Senior Managers in Government at the John F. Kennedy School of Government at Harvard University in the United States in August 1993.

As at the Latest Practicable Date, Mr. Tsui directly held 87,000 Shares.

Mr. Tsui has renewed the appointment letter with the Company, for a term of three years commencing from July 13, 2024, which may be terminated by not less than one month's notice in writing served by either Mr. Tsui or the Company, and is subject to the provisions of retirement and rotation of Directors under the Articles of Association. Pursuant to the appointment letter, Mr. Tsui is entitled to receive US\$100,000 per annum as the Director's fee. The remuneration is determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to his contributions, experience and relevant duties and responsibilities within the Company.

Save as disclosed above, Mr. Tsui did not hold any directorship in other listed public companies in the three years immediately preceding the Latest Practicable Date. Save as disclosed above, as far as the Board is aware, Mr. Tsui does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules).

Save as disclosed above, Mr. Tsui confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

3. Mr. Gregg Huber ALTON (“Mr. Alton”)

Mr. Gregg Huber ALTON, aged 59, was appointed as an independent non-executive Director on June 22, 2021 (with effect from July 13, 2021). Mr. Alton has also been serving as the chairman of the Nomination Committee and a member of the Strategy Committee since July 13, 2021 and September 1, 2022, respectively.

Mr. Alton has been serving as a director and a member of the audit committee of Novavax, Inc., a vaccine development company listed on NASDAQ Stock Exchange in the United States (stock code: NVAX) since November 2020 and December 2020, respectively. He has been serving as a director, the chairman of the audit committee, and a member of the compensation

committee of Corcept Therapeutics Incorporated, a pharmaceuticals company listed on NASDAQ Stock Exchange in the United States (stock code: CORT) since March 2020. Further, Mr. Alton has been serving as a director, a member of the audit committee and the chair of the nominating and corporate governance committee of Renovaro, Inc. (formerly known as Enochian Biosciences Inc.), a pharmaceuticals company listed on NASDAQ Stock Exchange in the United States (stock code: ENOB) since December 2019.

Mr. Alton held several positions in Gilead Sciences, Inc. (“Gilead”), a biopharmaceutical company listed on NASDAQ Stock Exchange in the United States (stock code: GILD) from October 1999 to January 2020, including general counsel, chief patient officer, interim chief executive officer and senior advisor of Gilead, and he was responsible for the company’s government affairs, public affairs, patient outreach and engagement initiatives, and led the company’s international commercial operations and corporate affairs groups. Mr. Alton was an associate at Cooley Godward, LLP, a law firm, between November 1993 to December 1996, and June 1998 to October 1999. He was an associate attorney at Mintz Levin P.C., a law firm, from January 1997 to May 1998.

Mr. Alton obtained his Bachelor of Arts with a major in legal studies from the University of California in Berkeley, the United States in May 1989, and a Doctor of Jurisprudence from The Leland Stanford Junior University in the United States in June 1993. Mr. Alton was also admitted as an attorney and counselor at law by the supreme court of the state of California between June 1994 and July 2019.

As at the Latest Practicable Date, Mr. Alton directly held 87,000 Shares.

Mr. Alton has renewed the appointment letter with the Company, for a term of three years commencing from July 13, 2024, which may be terminated by not less than one month’s notice in writing served by either Mr. Alton or the Company, and is subject to the provisions of retirement and rotation of Directors under the Articles of Association. Pursuant to the appointment letter, Mr. Alton is entitled to receive US\$100,000 per annum as the Director’s fee. The remuneration is determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to his contributions, experience and relevant duties and responsibilities within the Company.

Save as disclosed above, Mr. Alton did not hold any directorship in other listed public companies in the three years immediately preceding the Latest Practicable Date. Save as disclosed above, as far as the Board is aware, Mr. Alton does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules).

Save as disclosed above, Mr. Alton confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the General Mandate to Buy-back Shares to be proposed at the AGM.

1. SHARE BUY-BACK PROPOSAL

As at the Latest Practicable Date, the issued share capital of the Company (excluding treasury shares) comprised 719,239,668 Shares. It is proposed that up to a maximum of 10% of the Shares in issue (excluding treasury shares) as at the date of passing of the relevant resolution to approve the General Mandate to Buy-back Shares may be bought back by the Directors. Subject to the passing of the relevant ordinary resolution to approve the General Mandate to Buy-back Shares and on the basis that no further Shares are issued between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to Buy-back Shares to buy back, during the period in which the General Mandate to Buy-back Shares remains in force, up to a maximum of 71,923,966 Shares.

2. REASONS FOR BUY-BACKS

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from the Shareholders to enable the Company to buy back Shares in the market. When exercising the General Mandate to Buy-back Shares, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the Shares bought back following settlement of any such buy-back or hold them as treasury shares. Shares bought back for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles of Association, and the laws of the Cayman Islands. Share buy-backs will only be made when the Directors believe that such a buy-back will benefit the Company and its Shareholders as a whole.

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

3. FUNDING OF BUY-BACKS

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands and/or any other applicable laws, as the case may be.

The Directors propose that such buy-backs of Shares be appropriately financed by the Company's distributable profits (if any in the future) and/or the proceeds of a fresh issue of Shares made for the purpose of such buy-backs. There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended December 31, 2024 and taking into account the financial position of the Company as at the Latest Practicable Date, in the event that the General Mandate to Buy-back Shares were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the General Mandate to Buy-back Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. DIRECTORS' UNDERTAKING AND CORE CONNECTED PERSONS

The Directors will exercise the power of the Company to buy back any Shares pursuant to the General Mandate to Buy-back Shares in accordance with the Listing Rules and the applicable laws of the Cayman Islands and/or any other applicable laws, as the case may be.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates have a present intention, in the event that the General Mandate to Buy-back Shares is approved by the Shareholders, to sell any Shares to the Company.

No core connected persons of the Company have notified the Company of a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Company is authorised to make buy-backs of its Shares.

The Company has confirmed that neither the explanatory statement nor the proposed share buy-back has any unusual features.

5. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a Share buy-back, any such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of Shareholders' interests) could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any buy-back of Shares made pursuant to the General Mandate to Buy-back Shares. Nevertheless, the Directors have no present intention to exercise the General Mandate to Buy-back Shares and will not effect any buy-back of Shares to such an extent which would, in the circumstances, trigger an obligation to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

6. SHARE BUY-BACKS MADE BY THE COMPANY

The Company bought back a total of 12,723,500 Shares on the Stock Exchange during the 6 months preceding the Latest Practicable Date, details of which are as follows:

Date of buy-back	Number of Shares bought back	Highest price paid per Share HK\$	Lowest price paid per Share HK\$
January 7, 2025	185,000	1.00	0.99
January 10, 2025	758,000	1.08	1.06
January 13, 2025	710,000	1.10	1.08
January 14, 2025	980,000	1.12	1.11
January 15, 2025	1,600,000	1.14	1.10
January 16, 2025	200,000	1.16	1.14
April 7, 2025	5,310,000	1.70	1.50
April 8, 2025	1,570,000	1.75	1.58
April 9, 2025	1,410,500	1.65	1.53
Total	12,723,500		

7. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

Year	Month	Highest Price per Share HK\$	Lowest Price per Share HK\$
2024	April	1.27	0.85
	May	1.50	1.16
	June	1.39	0.98
	July	1.14	0.95
	August	1.03	0.91
	September	1.30	0.89
	October	1.59	1.00
	November	1.26	0.96
	December	1.07	0.80

APPENDIX II**EXPLANATORY STATEMENT ON GENERAL
MANDATE TO BUY-BACK SHARES**

Year	Month	Highest Price per Share <i>HK\$</i>	Lowest Price per Share <i>HK\$</i>
2025	January	1.28	0.96
	February	2.55	1.07
	March	3.09	1.50
	April (<i>up to and including the Latest Practicable Date</i>)	2.55	1.45

NOTICE OF ANNUAL GENERAL MEETING



Brii Biosciences Limited
腾盛博药生物科技有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2137)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of Brii Biosciences Limited (the “Company”) will be held online via the Vistra eVoting Portal on Tuesday, June 3, 2025 at 9:00 a.m. (Hong Kong time) for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries, the report of the directors of the Company (the “**Directors**”, collectively known as the “**Board**”) and the report of the auditor of the Company (the “**Auditor**”) for the year ended December 31, 2024.
2.
 - A. To re-elect Dr. Ankang LI as an executive Director.
 - B. To re-elect Mr. Gregg Huber ALTON as an independent non-executive Director.
 - C. To re-elect Mr. Yiu Wa Alec TSUI as an independent non-executive Director.
 - D. To authorise the Board to fix the remuneration of the Directors.
3. To re-appoint Deloitte Touche Tohmatsu as the Auditor to hold office until the next annual general meeting of the Company and to authorise the Board to fix its remuneration.
4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions with or without amendments:
 - A. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company (the “**Shares**”) (including any sale or transfer of

NOTICE OF ANNUAL GENERAL MEETING

treasury shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury) and to make or grant offers, agreements, options and other rights which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and other rights which would or 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) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of:
 - (i) a Rights Issue (as defined below); or
 - (ii) the grant or exercise of any option or award under any share scheme of the Company or any other scheme or similar arrangement for the time being adopted for the grant or issue to the directors of the Company, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of Shares or rights to acquire Shares; or
 - (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares; or
 - (v) a specified authority granted by the shareholders of the Company (the “**Shareholders**”) in general meeting of the Company,

shall not exceed the aggregate of:

- (aa) 20% of the total number of issued Shares of the Company (excluding treasury shares) as at the date of passing of this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

(bb) (if the Directors are so authorised by a separate ordinary resolution of the Shareholders) the total number of Shares of the Company bought back by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued Shares of the Company (excluding treasury shares) as at the date of passing of this resolution),

and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest 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 to be held under the articles of association of the Company or the laws applicable to the Company; or
- (iii) the revocation or variation of such authority by an ordinary resolution passed at a general meeting of the Company.

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

B. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to buy back its own Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange, as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(b) the total number of Shares which may be bought back 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 (excluding treasury shares) as at the date of passing of this resolution, and the said authority shall be limited accordingly; and

(c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest 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 to be held under the articles of association of the Company or the laws applicable to the Company; or

(iii) the revocation or variation of such authority by an ordinary resolution passed at a general meeting of the Company.”

C. **“THAT** conditional upon resolutions no. 4A and 4B above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares (including any sale or transfer of treasury shares out of treasury) and to make or grant offers, agreements, options and other rights which would or might require the exercise of such powers pursuant to resolution no. 4A above be and is hereby extended by the addition thereto of an amount representing the total number of Shares of the Company bought back by the Company under the authority granted pursuant to resolution no. 4B above, provided that such amount shall not exceed 10% of the total number of issued Shares of the Company (excluding treasury shares) as at the date of passing of the said resolution.”

By order of the Board
Brii Biosciences Limited
Dr. Zhi Hong
Chairman

Hong Kong, April 28, 2025

Registered office:
PO Box 309, Ugland House
Grand Cayman, KY1 – 1104
Cayman Islands

Principal place of business in Hong Kong:
Room 1920, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay, Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. **Virtual AGM**

The Company will conduct a virtual AGM using the Vistra eVoting Portal which allows shareholders to participate the AGM online in a convenient and efficient way from anywhere with an internet connection. Shareholders will be able to view the live video broadcast of the AGM and participate in voting and submit questions online via their mobile phones, tablet, or computers.

How to attend and vote

Shareholders who wish to attend the AGM and exercise their voting rights can be achieved in one of the following ways:

- (1) attend the AGM via an online platform, namely, the Vistra eVoting Portal, which enables live streaming and interactive platform for questions and answers and submission of their votes online; or
- (2) appoint the chairman of the AGM or other persons as their proxies to vote on their behalf via the Vistra eVoting Portal.

Your proxy's authority and instruction will be revoked if you attend and vote via the Vistra eVoting Portal.

For the beneficial owners whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited would like to attend the AGM, they should consult directly with their banks or brokers or custodians (as the case may be) for the necessary arrangements.

2. The register of members of the Company will be closed from Thursday, May 29, 2025 to Tuesday, June 3, 2025, both dates inclusive, for the purpose of ascertaining the entitlement of the shareholders of the Company to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. (Hong Kong time) on Wednesday, May 28, 2025.
3. A shareholder of the Company entitled to attend and vote at the AGM convened by this notice is entitled to appoint one or more proxy to attend and vote in his stead. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares of the Company in respect of which each such proxy is so appointed.
4. To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 9:00 a.m. (Hong Kong time) on Sunday, June 1, 2025) or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not prevent shareholders from attending and voting at the AGM if they so wish.

If your proxy (except when the chairman of the AGM is appointed as proxy) wishes to attend the AGM and vote online, you must provide a valid email address of your proxy to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited. If no email address is provided, your proxy cannot attend the AGM and vote online. The email address so provided will be used by the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, for providing the login details for attending and voting at the AGM via the Vistra eVoting Portal. If your proxy has not received the login details by email by 5:00 p.m. (Hong Kong time) on Monday, June 2, 2025, you should contact the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, via telephone hotline at (852) 2975 0928 or via email at emeeting@vistra.com for the necessary arrangements.

NOTICE OF ANNUAL GENERAL MEETING

5. In the case of joint registered holders of any shares of the Company, one of such joint registered holders may vote at the AGM in respect of such shares as if he/she/it were solely entitled thereto; but if more than one of such joint registered holders are present at the AGM, the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the website of the Company at <http://www.briibio.com> and on the website of the Stock Exchange at <http://www.hkexnews.hk> in accordance with the Listing Rules.
7. A circular containing further details concerning all ordinary resolutions set out in the above notice will be sent to all shareholders of the Company on April 28, 2025.
8. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Board comprises Dr. Zhi Hong and Dr. Ankang Li as executive Directors; and Dr. Martin J Murphy Jr, Ms. Grace Hui Tang, Mr. Yiu Wa Alec Tsui, Mr. Gregg Huber Alton and Dr. Taiyin Yang as independent non-executive Directors.