

CIRCULAR DATED 10 NOVEMBER 2023

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

This Circular is issued by Tianjin Pharmaceutical Da Ren Tang Group Corporation Limited (formerly known as Tianjin Zhong Xin Pharmaceutical Group Corporation Limited) (the “**Company**”). **If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser(s) immediately.**

If you have sold all your shares in the capital of the Company, you should immediately hand this Circular, the Notice of Extraordinary General Meeting and attached Proxy Form to the purchaser or to the bank, stockbroker or agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee.

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**TIANJIN PHARMACEUTICAL DA REN TANG
GROUP CORPORATION LIMITED**

(Incorporated in the People's Republic of China)
(Company Registration No.: 91120000103100784F)

CIRCULAR TO SHAREHOLDERS

in relation to

- (1) **THE PROPOSED APPOINTMENT OF CAC CERTIFIED PUBLIC ACCOUNTANTS LLP (中审华会计师事务所) AS THE PEOPLE'S REPUBLIC OF CHINA AUDITORS OF THE COMPANY FOR FY2023 (AS DEFINED HEREIN) TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING, AND THE PROPOSED APPOINTMENT OF FOO KON TAN LLP HLB SINGAPORE AS INTERNATIONAL AUDITORS OF THE COMPANY FOR FY2023 TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING, AND TO PROPOSE FOR THE SHAREHOLDERS OF THE COMPANY AT THE EXTRAORDINARY GENERAL MEETING TO AUTHORISE THE BOARD TO DETERMINE THEIR RESPECTIVE REMUNERATION;**
- (2) **THE PROPOSED RE-APPOINTMENT OF MR. LIEW YOKE PHENG JOSEPH (刘育彬) AS AN INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM THE DATE OF THE EXTRAORDINARY GENERAL MEETING; AND**
- (3) **THE PROPOSED APPOINTMENT OF MR. YEO GUAT KWANG (杨木光) AS AN INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM THE DATE OF THE EXTRAORDINARY GENERAL MEETING.**

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	26 November 2023 at 2:00 p.m.
Date and time of Extraordinary General Meeting	:	28 November 2023 at 2:00 p.m.
Place of Extraordinary General Meeting	:	The Pavillion, KLOUD Keppel Bay Tower, 1 HarbourFront Avenue, Level 13 Keppel Bay Tower, Singapore 098632

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DEFINITIONS

The following definitions apply throughout this Circular unless the context otherwise requires:-

<i>“2022 1st Proposed AOA Amendments”</i>	:	The proposed amendments to Article 83 of the Articles of Association in relation to the adoption of the Cumulative Voting System for the election of directors or supervisors (as the case may be) of the Company which was approved by the Shareholders at the FY2021 AGM, as further described in Section 2.3 of the annexure dated 22 April 2022 to the notice of FY2021 AGM (as set out on pages 148 to 172 of the Company’s annual report for FY2021)
<i>“Accountants Act”</i>	:	The Accountants Act 2004 of Singapore, as amended, modified and/or supplemented from time to time
<i>“AC” or “Audit Committee”</i>	:	Audit Committee of the Company as at the Latest Practicable Date, comprising Mr. Liew Yoke Pheng Joseph, Ms. Li Qing and Mr. Zhu Haifeng
<i>“ACRA”</i>	:	The Accounting and Corporate Regulatory Authority of Singapore
<i>“A-Shares”</i>	:	Ordinary shares issued by the Company under the PRC Company Law, comprising shares issued to natural and legal persons in the PRC and which are denominated in RMB and listed on the SSE
<i>“A-Share Shareholders”</i>	:	Holders of A-Shares
<i>“AGM” or “Annual General Meeting”</i>	:	An annual general meeting of the Company
<i>“Articles” or “Articles of Association”</i>	:	The articles of association of the Company, as amended, modified and/or supplemented from time to time
<i>“Associated Company”</i>	:	A company in which at least twenty per cent. (20%) but not more than fifty per cent. (50%) of its shares are held by the Company or the Group
<i>“Board” or “Board of Directors”</i>	:	The board of Directors of the Company as at the Latest Practicable Date
<i>“CAC”</i>	:	CAC Certified Public Accountants LLP (中审华会计师事务所)
<i>“CDP”</i>	:	The Central Depository (Pte) Limited
<i>“CICPA”</i>	:	The Chinese Institute of Certified Public Accountants (中国注册会计师协会)
<i>“Circular”</i>	:	This circular to Shareholders dated 10 November 2023, including the appendices appended hereto

“Code”	:	The Code of Corporate Governance issued by the Monetary Authority of Singapore, as amended, modified and/or supplemented from time to time
“Company”	:	Tianjin Pharmaceutical Da Ren Tang Group Corporation Limited
“control”	:	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of a company
“Controlling Shareholder”	:	A person who: <ul style="list-style-type: none"> (i) holds directly or indirectly fifteen per cent. (15%) or more of the total voting rights in the Company. The SGX-ST may determine that a person who satisfies this paragraph is not a controlling shareholder; or (ii) in fact exercises control over the Company
“CSRC”	:	China Securities Regulatory Commission (中国证券监督管理委员会)
“Cumulative Voting System”	:	A voting mechanism carried out by shareholders when voting on the resolution for the election of directors or supervisors (as the case may be) at a general meeting where each share held by a shareholder has the same number of votes as the number of directors or supervisors (as the case may be) to be elected under the relevant proposal group, and the shareholders may cast all or part of their votes for one (1) or several candidates, which has been adopted and entrenched in the Articles of Association of the Company following the 2022 1 st Proposed AOA Amendments
“Directors”	:	The directors of the Company as at the Latest Practicable Date, and “Director” shall be constructed accordingly
“EGM” or “Extraordinary General Meeting”	:	The extraordinary general meeting of the Company to be held on Tuesday, 28 November 2023 at 2:00 p.m. at the meeting room of Da Ren Tang Mansion, No. 17 Baidi Road, Nankai District, Tianjin, the PRC 300193 (concurrently, a video conferencing at The Pavillion, KLOUD Keppel Bay Tower, 1 HarbourFront Avenue, Level 13 Keppel Bay Tower, Singapore 098632 for S-Share Shareholders in Singapore), notice of which is set out on pages N-1 to N-6 of this Circular
“Foo Kon Tan”	:	Foo Kon TAN LLP HLB Singapore
“FY” or “Financial Year”	:	Financial year ended or, as the case may be, ending 31 December
“FY2021”	:	Financial year ended 31 December 2021

<i>“FY2021 AGM”</i>	:	AGM for FY2021
<i>“FY2023”</i>	:	Financial year ending 31 December 2023
<i>“Group”</i>	:	The Company and its Subsidiaries
<i>“Latest Practicable Date”</i>	:	30 October 2023, being the latest practicable date prior to the despatch of this Circular
<i>“Listing Manual”</i>	:	The listing manual of the SGX-ST, as amended, modified and/or supplemented from time to time
<i>“Listing Rules”</i>	:	The main board rules of the SGX-ST, as amended, modified and/or supplemented from time to time
<i>“NC” or “Nomination Committee”</i>	:	Nomination Committee of the Company as at the Latest Practicable Date, comprising Ms. Li Qing, Mr. Zhu Haifeng and Mr. Guo Min
<i>“Notice of EGM”</i>	:	The notice of the EGM, as set out on pages N-1 to N-6 of this Circular
<i>“poll”</i>	:	A method of voting under which shareholders are given one (1) vote for each share held
<i>“PRC”</i>	:	People’s Republic of China
<i>“PRC Company Law”</i>	:	The Company Law of the PRC (2018 Revision) (《中华人民共和国公司法》(2018年修订)), as amended, modified and/or supplemented from time to time
<i>“principal commitment”</i>	:	Includes all commitments which involve significant time commitment such as full-time occupation, consultancy work, committee work, non-listed company board representations and directorships and involvement in non-profit organisations, as defined in the Code. Where a director sits on the boards of non-active related corporations, those appointments should not normally be considered principal commitments
<i>“Proposals”</i>	:	The Proposed Appointment of Auditors and the Proposed Appointment of Directors, collectively
<i>“Proposed Appointment of Auditors”</i>	:	The Proposed Appointment of CAC and the Proposed Appointment of Foo Kon Tan, collectively
<i>“Proposed Appointment of CAC”</i>	:	The proposed appointment of CAC as PRC auditors of the Company for FY2023 to hold office until the conclusion of the next AGM
<i>“Proposed Appointment of Directors”</i>	:	The Proposed Re-Appointment of Mr. Liew and the Proposed Appointment of Mr. Yeo, collectively

<i>“Proposed Appointment of Foo Kon Tan”</i>	:	The proposed appointment of Foo Kon Tan as international auditors of the Company for FY2023 to hold office until the conclusion of the next AGM
<i>“Proposed Appointment of Mr. Yeo”</i>	:	The proposed appointment of Mr. Yeo Guat Kwang (杨木光) as an Independent Director of the Company with effect from the date of the EGM
<i>“Proposed Re-Appointment of Mr. Liew”</i>	:	The proposed re-appointment of Mr. Liew Yoke Pheng Joseph (刘育彬) as an Independent Director of the Company with effect from the date of the EGM
<i>“Proxy Form”</i>	:	The proxy form in respect of the EGM
<i>“Register of Members”</i>	:	The register of members of the Company as maintained by the Company’s S-Shares Registrar and Singapore Shares Transfer Office, Boardroom Corporate & Advisory Services Pte. Ltd.
<i>“Restricted A-Shares”</i>	:	A-Shares granted under the Scheme which shall be subject to the terms and conditions of the Scheme
<i>“RSM Singapore”</i>	:	RSM Chio Lim LLP
<i>“S-Shares”</i>	:	Ordinary shares issued by the Company under the PRC Company Law, comprising shares issued to natural and legal persons in countries other than the PRC and which are denominated in US\$ and listed on the Official List of the SGX-ST
<i>“S-Share Shareholders”</i>	:	Holders of S-Shares
<i>“Scheme”</i>	:	The 2019 Restricted A-Share Incentive Scheme (2019年A股限制性股票计划) of the Company which was established to further improve the long-term incentive mechanism of the Company, attract and retain outstanding talents, fully motivate the key personnel of the Company, and align the interests of the shareholders and the Company with the individual interests of the members of management team of the Company so that all parties will make joint efforts for the long-term development of the Company, and the incentive instruments to be issued under the Scheme are A-Shares only and the participants who were eligible to participate in the Scheme which include directors, members of senior management, members of the management team of the Company that the Board considers should be motivated, leading-level scientific research experts, core personnel for scientific research and technology and members of core management team of the subordinate enterprises of the Company (excluding the Company’s Associated Companies). Please refer to the Company’s circular dated 15 November 2019 for further details on the Scheme

“ <i>Securities Accounts</i> ”	:	The securities account maintained with CDP, but not including the securities accounts maintained with a Depository Agent
“ <i>SFA</i> ”	:	The Securities and Futures Act 2001 of Singapore, as amended, modified and/or supplemented from time to time
“ <i>SGXNET</i> ”	:	Singapore Exchange Network, the corporate announcement system maintained by the SGX-ST for the submission of information and announcements by listed companies
“ <i>SGX-ST</i> ” or “ <i>Exchange</i> ”	:	Singapore Exchange Securities Trading Limited
“ <i>Shareholders</i> ”	:	Registered holders of Shares (comprising A-Share Shareholders and S-Share Shareholders) except that where the registered holder is CDP, the term “ <i>Shareholders</i> ” in relation to Shares held by CDP shall mean the persons named as Depositors in the Depository Register maintained by CDP and to whose Securities Accounts such Shares are credited
“ <i>Shares</i> ”	:	Ordinary shares in the capital of the Company, comprising A-Shares and S-Shares
“ <i>ShineWing</i> ”	:	ShineWing Certified Public Accountants LLP (信永中和会计师事务所 (特殊普通合伙))
“ <i>SSE</i> ”	:	Shanghai Stock Exchange
“ <i>Subsidiaries</i> ”	:	The subsidiaries (as determined in accordance with the laws of the PRC) of the Company, and “ <i>Subsidiary</i> ” shall be constructed accordingly
“ <i>Substantial Shareholder</i> ”	:	A person who has an interest or interests in one (1) or more voting Shares (excluding treasury shares) in the Company, and the total votes attached to that Share, or those Shares, represent not less than five per cent. (5.0%) of the total votes attached to all the voting Shares (excluding treasury shares) in the Company
“ <i>TPH</i> ”	:	Tianjin Pharmaceutical Holdings Co., Ltd. (天津市医药集团有限公司), the Controlling Shareholder of the Company as at the Latest Practicable Date

Currencies, units and others

“ <i>RMB</i> ”	:	Renminbi, the lawful currency of the PRC
“ <i>US\$</i> ”	:	United States Dollars, the lawful currency of the United States of America
“%” or “ <i>per cent.</i> ”	:	Percentage or per centum

The terms “**Depositor**”, “**Depository**”, “**Depository Register**” and “**Depository Agent**” shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall, where applicable, include corporations.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Listing Manual, the SFA or any modification thereof and not otherwise defined in this Circular shall have the same meaning assigned to it under the Listing Manual, the SFA or any modification thereof, as the case may be, unless the context otherwise requires.

Any reference to a time of a day in this Circular is a reference to Singapore time.

Any discrepancies in this Circular between the sum of the figures stated and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures which precede them.

**TIANJIN PHARMACEUTICAL DA REN TANG
GROUP CORPORATION LIMITED**

(Incorporated in the People's Republic of China)
(Company Registration No.: 91120000103100784F)

Board of Directors

Ms. Zhang Mingrui

(Chairman and Non-Executive and Non-Independent Director)

Mr. Guo Min

(Executive Director)

Ms. Wang Lei

(Executive Director)

Mr. Zhou Hong

(Executive Director)

Mr. Shang Mingjie

(Executive Director)

Ms. Mao Weiwen

(Non-Executive and Non-Independent Director)

Mr. Liew Yoke Pheng Joseph

(Lead Independent and Non-Executive Director)

Ms. Li Qing

(Independent and Non-Executive Director)

Mr. Zhu Haifeng

(Independent and Non-Executive Director)

Registered Office

17 Baidi Road,
Nankai District,
Tianjin, the PRC

10 November 2023

To: The Shareholders of Tianjin Pharmaceutical Da Ren Tang Group Corporation Limited

Dear Sir/Madam

- (1) THE PROPOSED APPOINTMENT OF CAC CERTIFIED PUBLIC ACCOUNTANTS LLP (中审华会计师事务所) AS THE PRC AUDITORS OF THE COMPANY FOR FY2023 TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING (THE “PROPOSED APPOINTMENT OF CAC”), AND THE PROPOSED APPOINTMENT OF FOO KON TAN LLP HLB SINGAPORE AS INTERNATIONAL AUDITORS OF THE COMPANY FOR FY2023 TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING (THE “PROPOSED APPOINTMENT OF FOO KON TAN”), AND TO PROPOSE FOR THE SHAREHOLDERS OF THE COMPANY AT THE EXTRAORDINARY GENERAL MEETING TO AUTHORISE THE BOARD TO DETERMINE THEIR RESPECTIVE REMUNERATION;**
- (2) THE PROPOSED RE-APPOINTMENT OF MR. LIEW YOKE PHENG JOSEPH (刘育彬) AS AN INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM THE DATE OF THE EXTRAORDINARY GENERAL MEETING (THE “PROPOSED RE-APPOINTMENT OF MR. LIEW”); AND**
- (3) THE PROPOSED APPOINTMENT OF MR. YEO GUAT KWANG (杨木光) AS AN INDEPENDENT DIRECTOR OF THE COMPANY WITH EFFECT FROM THE DATE OF THE EXTRAORDINARY GENERAL MEETING (THE “PROPOSED APPOINTMENT OF MR. YEO”).**

1. INTRODUCTION

1.1 Purpose of Circular

The Directors propose to convene the EGM to seek Shareholders' approval in relation to the following matters:

- (a) the Proposed Appointment of CAC and the Proposed Appointment of Foo Kon Tan (collectively, the "**Proposed Appointment of Auditors**"); and
- (b) the Proposed Re-Appointment of Mr. Liew and the Proposed Appointment of Mr. Yeo (collectively, the "**Proposed Appointment of Directors**"),

(collectively, the "**Proposals**").

The purpose of this Circular is to provide Shareholders with information pertaining to, and to seek Shareholders' approval for, the Proposals, at the forthcoming EGM to be held on Tuesday, 28 November 2023 at 2:00 p.m. at the meeting room of Da Ren Tang Mansion, No. 17 Baidi Road, Nankai District, Tianjin, the PRC 300193 (concurrently, a video conferencing at The Pavillion, KLOUD Keppel Bay Tower, 1 HarbourFront Avenue, Level 13 Keppel Bay Tower, Singapore 098632 for S-Share Shareholders in Singapore).

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser(s) immediately.

The SGX-ST assumes no responsibility for the accuracy of any statements or opinions made or reports contained in this Circular.

Shook Lin & Bok LLP is the legal adviser to the Company as to Singapore law in relation to the Proposals.

1.2 Voting for the Proposals

Poll voting for the Proposed Appointment of Auditors

The resolution pertaining to the Proposed Appointment of Auditors as set out in the Notice of EGM shall be voted on by way of poll, and every Shareholder shall be entitled to one (1) vote for every Share such Shareholder holds or such proxy represents.

Cumulative voting for the Proposed Appointment of Directors

Pursuant to the Articles of Association, the Cumulative Voting System will be conducted at the EGM with respect to the resolutions pertaining to the Proposed Re-Appointment of Mr. Liew and the Proposed Appointment of Mr. Yeo as set out in the Notice of EGM, and Shareholders (including S-Share Shareholders) are entitled to a number of votes equivalent to the number of Shares such Shareholder (including S-Share Shareholder) holds or such proxy represents multiplied by the number of the candidates standing for election as director under the relevant proposal group, and Shareholders (including S-Share Shareholders) may cast all or part of their votes for one (1) or several candidates under the relevant proposal group. Further details on the cumulative voting are set out in Section 3.3 of this Circular below.

2. THE PROPOSED APPOINTMENT OF AUDITORS

2.1 Background and rationale for the Proposed Appointment of Auditors

The previous PRC auditors of the Company, ShineWing, and the previous international auditors of the Company, RSM Singapore, retired at the last AGM of the Company held on 15 May 2023 and did not seek re-appointment as PRC auditors and international auditors of the Company, respectively.

As part of the ongoing efforts of the Company to refresh its professional support, the Audit Committee and the Board are of the view that it would be appropriate and timely to appoint new PRC auditors and international auditors of the Company. In addition, the Audit Committee and the Board believe that the Proposed Appointment of Auditors will be beneficial to the Company and the Group as a whole as the audit process may be enhanced as a result of fresh perspectives and views of the new professional audit firms.

The quality and scope of audit services to be provided by CAC and Foo Kon Tan will be comparable to the services previously provided by ShineWing and RSM Singapore respectively. Subject to the approval by the Shareholders of the Proposed Appointment of CAC and the Proposed Appointment of Foo Kon Tan respectively at the EGM, CAC will be engaged to audit the accounts of the Company's PRC-incorporated Subsidiaries, and Foo Kon Tan will be engaged to jointly audit the accounts of the Company and Group, and the accounts of the Company's Singapore-incorporated Subsidiaries, if any.

The appointment of CAC as PRC auditors of the Company and the appointment of Foo Kon Tan as international auditors of the Company will take effect upon approval of the Proposed Appointment of CAC and the Proposed Appointment of Foo Kon Tan by Shareholders at the EGM respectively and, if appointed, CAC and Foo Kon Tan will hold office until the conclusion of the next AGM respectively. It is also proposed that the Board be authorised to determine their respective remuneration.

The Board would like to take this opportunity to express its appreciation to ShineWing and RSM Singapore for their respective past services rendered.

2.2 The Proposed Appointment of CAC

The information on CAC and the audit engagement partner set out below was provided to the Company by CAC and its representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

(a) About CAC

CAC is a PRC member firm of HLB International, established in September 2000 in Tianjin, with its management headquarters located in Beijing. CAC is registered with the Chinese Institute of Certified Public Accountants (中国注册会计师协会) (the "CICPA"). CAC was one of the first accounting firms qualified to provide securities and futures audits. Currently, CAC has established 21 branches in regions including Shanxi, Liaoning, Shanghai, Anhui, Jiangxi, Shandong, Henan, Hunan, Guangzhou, Guangxi, Shenzhen, Sichuan, Shaanxi, Gansu and Xinjiang, and has more than 2,300 professionals. In recent years, CAC's business revenue and staff size have continued to increase, and it has consistently ranked among the top 20 in the comprehensive evaluation of the industry of certified public accountants in China. With its annual business revenue of RMB837 million in 2022, CAC ranked 17th according to the Information on Ranking of the Top 100 Accounting Firms in the Comprehensive Evaluation of 2022 (Draft for Publication) released by the CICPA in 2023. CAC's clients

include various ministries and commissions of the State Council, government agencies of provinces, autonomous regions and municipalities, listed companies, large and medium-sized enterprises, and various social organizations. CAC's clients come from various industries including engineering construction, mining and metallurgy, petroleum and petrochemicals, coal, electricity, water conservancy, railways, telecommunications, finance, healthcare, tobacco and real estate. CAC's services cover, amongst others, annual report audit, IPO audit, bond issuance audit, and various special audit.

There will be twenty-four (24) professional staff from CAC assigned to the audit of the Group, including four (4) supervisory staff.

(b) About the audit engagement partner

Ms. Ma Lijun (马丽君) (“**Ms. Ma**”) will be the audit engagement partner assigned to the audit of the Group. Ms. Ma has been a practicing Certified Public Accountant since 2009 and has been practicing at CAC since 2009. During the past five (5) years, the listed company Ms. Ma has audited is Henan Pinggao Electric Co., Ltd. (河南平高电气股份有限公司), a company listed on the SSE. Ms. Ma has not audited any listed companies in the industry that the Company is operating in and has no experience auditing companies listed in Singapore.

Ms. Ma has not been the subject of any current or past investigation or disciplinary proceedings, and has not been reprimanded or issued any warning, by any regulatory authorities, exchange, professional body or government agency, whether in Singapore or elsewhere.

2.3 The Proposed Appointment of Foo Kon Tan

The information on Foo Kon Tan and the audit engagement partner set out below was provided to the Company by Foo Kon Tan and its representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

(a) About Foo Kon Tan

Established in 1968, Foo Kon Tan has advanced from a traditional public accounting firm to one delivering a full range of services tailored to the needs of privately held businesses and public entities. Foo Kon Tan is currently registered with ACRA (Company Registration No. T10LL0002B) and is one of Singapore's top audit firms. Many of Foo Kon Tan's clients are listed on the SGX-ST as well as in other international capital markets. In August 2015, Foo Kon Tan became a member of HLB International, a top 10 accountancy network by global ranking with presence in more than 150 countries. Foo Kon Tan has 19 partners and directors, with about 250 staff who are professionals providing audit, tax and business advisory services. For more information about Foo Kon Tan, please visit <http://www.fookontan.com>.

For the audit of the Group, the audit engagement team will comprise the following professionals: two (2) audit associates, two (2) senior audit associates, one (1) audit manager, one (1) senior audit manager and one (1) audit engagement partner. In appropriate circumstances, the audit engagement partner will be assisted by another audit partner. In addition, the audit of the Group will be reviewed by a concurring partner and an independent quality control reviewer. The assigned engagement quality control reviewer for the Group will be Mr. Yeo Boon Chye.

(b) About the audit engagement partner

Mr. Chin Bo Wui Darren (“**Mr. Darren Chin**”) will assume the role of the audit engagement partner for the Group. Mr. Darren Chin has more than 18 years of audit experience. Mr. Darren Chin is a practising member of the Institute of Singapore Chartered Accountants (ISCA) and is a public accountant registered with ACRA. Mr. Darren Chin joined Foo Kon Tan in September 2022. Prior to this, Mr. Darren Chin was a Director of Corporate Services and Corporate Secretarial Head of Operations in a leading corporate service provider that was formerly publicly listed. Preceding this appointment, Mr. Darren Chin was an audit partner in one of the “Big 4” firms in Singapore. Besides auditing listed public companies and other public interest entities, Mr. Darren Chin has experience in the domain of US IPO processes and post listing audit engagements. Mr. Darren Chin is currently the engagement partner of four (4) listed companies including Tricklestar Limited (listed on the Catalist of the SGX-ST) and Alset International Limited (listed on the Catalist of the SGX-ST). When Mr. Darren Chin was an audit partner in the aforesaid one of the “Big 4” firms in Singapore, he had the experience of auditing several listed companies including Ellipsiz Ltd (listed on the Mainboard of the SGX-ST), ICP Ltd (listed on the Catalist of the SGX-ST) and QT Vascular Ltd. (listed on the Catalist of the SGX-ST). Mr. Darren Chin also has experience in auditing companies with similar business activities to the Company including QT Vascular Ltd. and a Japanese pharmaceutical company. Mr. Darren Chin was involved in approximately six (6) listed companies for which he undertook a managerial role, and he was involved in three (3) listed companies for which he was the audit engagement partner.

The Audit Committee has enquired whether Mr. Darren Chin has been subject to the Practice Monitoring Programme review by ACRA. In this regard, the Audit Committee has noted that Mr. Darren Chin has not been subjected to the Practice Monitoring Programme review by ACRA.

2.4 Compliance with Listing Rule 712

CAC is registered with the CICPA and Ms. Ma, who will be the audit engagement partner, is a Certified Public Accountant registered with Beijing Institute of Certified Public Accountants (北京注册会计师协会) since 2009. Foo Kon Tan is an audit firm registered with ACRA and approved under the Accountants Act. Mr. Darren Chin, who will be the audit engagement partner, is a public accountant registered under the Accountants Act. The Audit Committee and the Board, having considered various factors, including but not limited to the adequacy of the resources and experience of each of CAC and Foo Kon Tan, the respective audit engagement partner assigned to the audit, each of CAC’s and Foo Kon Tan’s other audit engagements, the size and complexity of the Group, as well as the number and experience of supervisory and professional staff of CAC and Foo Kon Tan respectively to be assigned to the audit of the Company and the Group, are of the opinion that CAC and Foo Kon Tan (as the case may be) will be able to meet their respective audit obligations, and that Listing Rules 712(1) and 712(2) have been complied with.

In assessing the suitability of Foo Kon Tan and CAC as international auditors and PRC auditors of the Company respectively, the Audit Committee has taken into consideration relevant factors under the Audit Quality Indicators Disclosure Framework, including the experience of engagement team, the results of external and internal inspection, the quality control function of the firm, and staff oversight. The Audit Committee also took into consideration other factors such as the fee proposal as well as the size and complexity of the Group in making its recommendation to the Board on the Proposed Appointment of Auditors.

2.5 Compliance with Listing Rule 716

As mentioned in Section 2.1 above, subject to the approval by the Shareholders of the Proposed Appointment of CAC and the Proposed Appointment of Foo Kon Tan respectively at the EGM, CAC will be engaged to audit the accounts of the Company's PRC-incorporated Subsidiaries for the purposes of preparing the consolidated financial statements of the Group. For the purpose of Singapore reporting, the accounts of the Company and Group will be jointly audited by CAC and Foo Kon Tan, and the accounts of the Company's Singapore-incorporated Subsidiaries, if any, will be audited by Foo Kon Tan.

In view of the above, the Audit Committee and the Board have satisfied themselves that the appointment of different auditing firms for the Company's PRC-incorporated Subsidiaries would not compromise the standard and effectiveness of the audit of the Company and the Group. Accordingly, Listing Rule 716 has been complied with.

2.6 Compliance with Listing Rule 1203(5)

In accordance with the requirements of Listing Rule 1203(5):

- (i) ShineWing has confirmed to CAC that ShineWing is not aware of any professional reasons why CAC should not accept appointment as the new PRC auditors of the Company;
- (ii) RSM Singapore has confirmed to Foo Kon Tan that RSM Singapore is not aware of any professional reasons why Foo Kon Tan should not accept appointment as the new international auditors of the Company;
- (iii) the Company confirms that there were no disagreements with ShineWing and/or RSM Singapore on accounting treatments within the last twelve (12) months prior to the Latest Practicable Date;
- (iv) the Company confirms that it is not aware of any circumstances connected with the Proposed Appointment of Auditors that should be brought to the attention of the Shareholders;
- (v) the specific reasons for the Proposed Appointment of Auditors are disclosed in Section 2.1 of this Circular; and
- (vi) the Company confirms that it is in compliance with Listing Rules 712 and 716 in relation to the appointment of CAC as the new PRC auditors and Foo Kon Tan as the new international auditors of the Company.

3. THE PROPOSED APPOINTMENT OF DIRECTORS

3.1 The Proposed Re-Appointment of Mr. Liew

(a) Background and rationale

Article 125 of the Articles of Association provides that the Company shall have a board of directors comprising nine (9) directors, and Article 153 of the Articles of Association provides that at least one-third (1/3) of the members of the Board shall be made up of independent directors. Listing Rule 210(5)(c) provides that independent directors must comprise at least one-third (1/3) of the issuer's board.

Article 126(1) of the Articles of Association provides that a director shall be a natural person and shall be elected by the shareholders according to the said Article for a term of three (3) years. Listing Rule 720(5) provides that an issuer must have all directors submit themselves for re-nomination and re-appointment at least once every three (3) years.

Mr. Liew Yoke Pheng Joseph was appointed to the Board as an Independent and Non-Executive Director at the Company's AGM held on 5 June 2020 and was appointed as Lead Independent Director of the Company with effect from 30 December 2022. In compliance with Article 126(1) of the Articles of Association and Listing Rule 720(5), Mr. Liew Yoke Pheng Joseph is subject to re-election and the EGM is being convened to seek Shareholders' approval for, amongst others, the Proposed Re-Appointment of Mr. Liew.

The re-appointment of Mr. Liew Yoke Pheng Joseph as an Independent Director of the Company will take effect upon approval of the Proposed Re-Appointment of Mr. Liew being obtained at the EGM.

(b) Resume of Mr. Liew Yoke Pheng Joseph

Mr. Liew Yoke Pheng Joseph is a Singaporean born in May 1956. He graduated from Nanyang University, Singapore with a Bachelor of Commerce (Accountancy) in 1980. Mr. Liew obtained his Singapore Certified Public Accountant (CPA) qualification in 1989 and became a Certified Information Systems Auditor (CISA) in 1994. He also obtained his Certified Fraud Examiner (CFE) qualification in 1996. Mr. Liew has been a fellow of the Association of Chartered Certified Accountants (ACCA) since 2006 and a fellow of the Institute of Singapore Chartered Accountants (ISCA) since 2004. He is also a member of the Singapore Institute of Directors. He is fluent in Mandarin, Cantonese and English.

Mr. Liew has extensive experience in corporate strategy management, and in particular, is a professional in the fields of information technology, corporate governance, finance and accounting. He has held senior management positions in many large multinational companies based in the PRC and Singapore. As at the Latest Practicable Date, Mr. Liew is the Chairman and Executive Director of Hoe Leong Corporation Ltd., as well as the Independent, Non-Executive Chairman and Chairman of the Audit Committee of Grand Venture Technology Limited, both companies are listed on the SGX-ST. He is also an independent director of Lew Foundation, and a director of Char Yong (Dabu) Foundation.

(c) Information required pursuant to Listing Rule 720

Listing Rule 720(6) provides that when a candidate is proposed to be appointed for the first time or re-elected to the board at a general meeting, the issuer shall provide the information relating to the candidate as set out in Appendix 7.4.1 of the Listing Manual in the notice of meeting, annual report or relevant circular distributed to shareholders prior to the general meeting. Please refer to **Appendix A** appended to this Circular for further disclosure on Mr. Liew as required pursuant to Listing Rule 720.

Save as disclosed in this Circular, (i) there are no shareholdings held by Mr. Liew Weiwen in the Company and related corporations; (ii) there are no directorships or chairmanships, both past and present, held by Mr. Liew over the preceding five (5) years in other listed companies; and (iii) Mr. Liew does not have other principal commitments.

(d) Responsibility of Mr. Liew Yoke Pheng Joseph as an Independent Director of the Company

Subject to the receipt of Shareholders' approval for the Proposed Re-Appointment of Mr. Liew, Mr. Liew Yoke Pheng Joseph will perform his duty as director of the Company in line with the Articles of Association upon his appointment as an Independent Director of the Company. Pursuant to Article 132 of the Articles of Association, the Board has the following functions and duties, amongst others:

- (i) be responsible for calling the general meetings of the Company, and also report its work to the general meetings;
- (ii) implement the resolutions of the general meetings of the Company;
- (iii) determine the business plans and investment schemes of the Company;
- (iv) determine within the scope of authorisation by the general meetings of the Company such matters of the Company such as external investment, acquisition and sale of assets, asset mortgage, external guarantees, asset management on trust, and associated transactions;
- (v) prepare annual financial budget programmes and final account programmes of the Company; and
- (vi) undertake other functions and powers authorised by laws, administrative regulations, rules of departments or the Articles of Association.

(e) Terms of service agreement

No service agreement has been proposed to be entered into in respect of Mr. Liew's re-appointment as an Independent Director of the Company. However, subject to his appointment to the Board, the remuneration of Mr. Liew Yoke Pheng Joseph, together with the other Directors as a whole, will be reviewed and approved annually by the Shareholders at the AGM.

3.2 The Proposed Appointment of Mr. Yeo

(a) Background and rationale

Article 125 of the Articles of Association provides that the Company shall have a board of directors comprising nine (9) directors, and Article 153 of the Articles of Association provides that at least one-third (1/3) of the members of the Board shall be made up of independent directors. Listing Rule 210(5)(c) provides that independent directors must comprise at least one-third (1/3) of the issuer's board. As Mr. Zhu Haifeng resigns from his position as an Independent and Non-Executive Director of the Company due to personal reasons, the Company intends to appoint Mr. Yeo Guat Kwang to replace Mr. Zhu Haifeng as an Independent Director of the Company to fill the Board vacancy by way of resolution to be passed at the EGM.

Article 126(1) of the Articles of Association provides that a director shall be a natural person and shall be elected by the shareholders according to the said Article for a term of three (3) years. In compliance with Article 126(1) of the Articles of Association, the EGM is being convened to seek Shareholders' approval for, amongst others, the Proposed Appointment of Mr. Yeo.

The appointment of Mr. Yeo Guat Kwang as an Independent Director of the Company will take effect upon approval of the Proposed Appointment of Mr. Yeo being obtained at the EGM.

(b) Resume of Mr. Yeo Guat Kwang

Mr. Yeo Guat Kwang is a Singaporean born in January 1961. Mr. Yeo graduated from the National University of Singapore with a Bachelor in Arts and Social Sciences (Hons) in 1986 and obtained a Postgraduate Diploma in Education from the National Institute of Education in Singapore in 1987. Mr. Yeo received a Certificate in Leadership and Strategy Execution from the University of California in 2002, a Master's degree in Public Administration and Management from the National University of Singapore (Lee Kuan Yew School of Public Policy) in 2013, and a Doctorate of Business Administration (DBA) from the United Business Institutes in 2016.

Mr. Yeo has more than 20 years of experience in executive roles, public institution board memberships, and serving as an independent director in listed companies. He has held positions such as Assistant Director-General of the National Trades Union Congress (NTUC), as well as Chairman of the Migrant Workers Center and the Centre for Domestic Employees in Singapore. He was elected as a Member of Parliament for four (4) consecutive terms. Currently, Mr. Yeo serves as an advisor to the NTUC on promoting the development of small and midsize enterprises and migrant workers affairs. He is also a MPA Visiting Lecture in Nanyang Centre for Public Administration at Nanyang Technological University, a EMBA Visiting Lecturer in the Business School of National University of Singapore, and a DBA Visiting Lecturer at Singapore University of Social Sciences. Furthermore, as at the Latest Practicable Date, Mr. Yeo serves as an independent director of Koyo International Limited and The Place Holdings Limited, as well as the lead independent director of SICC Environment Holdings Ltd. and G.H.Y. Culture & Media Holding Co., Limited, all of the aforementioned companies are listed on the SGX-ST.

(c) Information required pursuant to Listing Rule 720

Listing Rule 720(6) provides that when a candidate is proposed to be appointed for the first time or re-elected to the board at a general meeting, the issuer shall provide the information relating to the candidate as set out in Appendix 7.4.1 of the Listing Manual in the notice of meeting, annual report or relevant circular distributed to shareholders prior to the general meeting. Please refer to **Appendix B** appended to this Circular for further disclosure on Mr. Yeo Guat Kwang as required pursuant to Listing Rule 720.

Save as disclosed in this Circular, (i) there are no shareholdings held by Mr. Yeo Guat Kwang in the Company and related corporations; (ii) there are no directorships or chairmanships, both past and present, held by Mr. Yeo Guat Kwang over the preceding five (5) years in other listed companies; and (iii) Mr. Yeo Guat Kwang does not have other principal commitments.

(d) **Responsibility of Mr. Yeo Guat Kwang as an Independent Director of the Company**

Subject to the receipt of Shareholders' approval for the Proposed Appointment of Mr. Yeo, Mr. Yeo Guat Kwang will perform his duty as director of the Company in line with the Articles of Association upon his appointment as an Independent Director of the Company. Pursuant to Article 132 of the Articles of Association, the Board has the following functions and duties, amongst others:

- (i) be responsible for calling the general meetings of the Company, and also report its work to the general meetings;
- (ii) implement the resolutions of the general meetings of the Company;
- (iii) determine the business plans and investment schemes of the Company;
- (iv) determine within the scope of authorisation by the general meetings of the Company such matters of the Company such as external investment, acquisition and sale of assets, asset mortgage, external guarantees, asset management on trust, and associated transactions;
- (v) prepare annual financial budget programmes and final account programmes of the Company; and
- (vi) undertake other functions and powers authorised by laws, administrative regulations, rules of departments or the Articles of Association.

(e) **Terms of service agreement**

No service agreement has been proposed to be entered into in respect of Mr. Yeo's appointment as an Independent Director of the Company. However, subject to his appointment to the Board, the remuneration of Mr. Yeo Guat Kwang, together with the other Directors as a whole, will be reviewed and approved annually by the Shareholders at the AGM.

3.3 Cumulative voting for the Proposed Appointment of Directors

On 16 May 2022, the Company duly convened its FY2021 AGM and the Shareholders at the FY2021 AGM considered and approved, amongst others, the proposed amendments to Article 83 of the Articles of Association in relation to the adoption of the Cumulative Voting System for the election of directors or supervisors (as the case may be) of the Company (the "**2022 1st Proposed AOA Amendments**"). Please refer to the annexure dated 22 April 2022 to the notice of FY2021 AGM (as set out on pages 148 to 172 of the Company's annual report for FY2021) and the announcement dated 16 May 2022 made by the Company in relation to the poll results of the FY2021 AGM for further details on the 2022 1st Proposed AOA Amendments.

Following the 2022 1st Proposed AOA Amendments, Article 83 of the Articles of Association provides, *inter alia*, where a single shareholder of the Company solely or jointly with the persons acting in concert with it is interested in 30% or more of the shares of the Company, the Cumulative Voting System must be carried out when voting on the resolution for the election of directors or supervisors (as the case may be) at the general meetings of the Company. When conducting the Cumulative Voting System, the voting on the resolutions for the election of independent directors, non-independent directors and supervisors (as the case may be) shall be carried out separately. Pursuant to Article 83 of the Articles of Association, since TPH is the Controlling Shareholder of the Company holding directly and

indirectly 42.99% of the issued share capital of the Company as at the Latest Practicable Date, the Cumulative Voting System will be conducted with respect to the resolutions pertaining to the Proposed Re-Appointment of Mr. Liew and the Proposed Appointment of Mr. Yeo.

Under the Cumulative Voting System, where proposing to elect directors, the candidates standing for election as director shall be divided and resolutions for their elections shall be listed and grouped under separate proposal groups, which are categorised into (i) candidates proposed to be elected as non-independent directors (including executive and non-executive directors); and (ii) candidates proposed to be elected as independent directors, and submitted for voting at the general meeting of the Company. **Detailed instructions to Shareholders on how they may cast their votes under the Cumulative Voting System with respect to the resolutions pertaining to the Proposed Re-Appointment of Mr. Liew and the Proposed Appointment of Mr. Yeo are set out in the Notice of EGM and the Proxy Form.** Shareholders should read the instructions carefully before completing the Proxy Form.

4. THE COMPOSITION OF THE BOARD AND THE PROPOSED RESPECTIVE BOARD COMMITTEES AFTER THE APPOINTMENTS OF DIRECTORS

Subject to the receipt of Shareholders' approval for each of the Proposed Re-Appointment of Mr. Liew and the Proposed Appointment of Mr. Yeo, the composition of the Board and the proposed respective Board committees will be as follows:

Board of Directors

Chairman	:	Ms. Zhang Mingrui
Executive Directors	:	Mr. Guo Min Ms. Wang Lei Mr. Zhou Hong Mr. Shang Mingjie
Non-Executive and Non-Independent Directors	:	Ms. Zhang Mingrui Ms. Mao Weiwen
Independent and Non-Executive Directors	:	Mr. Liew Yoke Pheng Joseph Ms. Li Qing Mr. Yeo Guat Kwang

Audit Committee

Chairman	:	Mr. Liew Yoke Pheng Joseph
Members	:	Ms. Li Qing Mr. Yeo Guat Kwang

Nomination Committee

Chairman	:	Ms. Li Qing
Members	:	Mr. Guo Min Mr. Yeo Guat Kwang

Remuneration Committee

Chairman	:	Mr. Yeo Guat Kwang
Members	:	Ms. Mao Weiwen Mr. Liew Yoke Pheng Joseph

Strategy Committee

Chairman	:	Ms. Zhang Mingrui
Members	:	Mr. Guo Min Ms. Wang Lei

As at the Latest Practicable Date, Ms. Zhang Mingrui is the Chairman of the Board and is not an independent director. Taking into consideration the requirements of the CSRS, the SSE and the SGX-ST, in particular, Provision 2.2 of the Code which requires independent directors to make up a majority of the Board where the Chairman of the Board is not independent (as per the Company's current case), the Board will use its best endeavours to meet the requirement for independent directors to make up a majority of the Board. Nevertheless, even though independent directors do not make up a majority of the Board, the Board is of the view that as:-

- (i) one-third of the Board comprises independent directors, and all Board Committees (except for the Strategy Committee) are chaired by independent directors, and all or a majority of the members of each Board Committee (except for the Strategy Committee) are independent directors, who demonstrate a strong level of independence and judgement in discharging their duties and responsibilities as independent directors, and provide impartial and autonomous views;
- (ii) the lead independent director or other independent director may, as and when he/she deems necessary and appropriate, call and lead meetings without the presence of management of the Company;
- (iii) Non-executive directors make up a majority of the Board, which serves to reinforce management accountability, and which is adequate to ensure that there is an appropriate balance or power within the Board even though independent directors do not make up a majority of the Board; and
- (iv) the Board conducts regular scheduled meetings on a quarterly basis to keep the Board updated on the Group's financial position and business activities, and the overall business environment in which the Group engages. Where the Board or the Board Committees' approval is required for important and critical matters concerning the Group, the inputs and approval of all Directors or Board Committee members (as the case may be) would be sought, whether through meetings held by electronic means or the passing of Board resolutions.

Accordingly, there is presently an appropriate level of independence and diversity of thought and background in the composition of the Board to enable the Board to make decisions in the best interests of the Company.

5. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The details of the Directors' and Substantial Shareholders' interests in the Shares as at the Latest Practicable Date are set out below:–

Directors	Direct Interest		Deemed Interest	
	No of Shares	% ⁽¹⁾	No of Shares	% ⁽¹⁾
Zhang Mingrui	–	–	–	–
Guo Min	–	–	–	–
Wang Lei	–	–	–	–
Zhou Hong	23,800 ⁽²⁾	0.003	–	–
Shang Mingjie	–	–	–	–
Mao Weiwen	–	–	–	–
Liew Yoke Pheng Joseph	–	–	–	–
Li Qing	–	–	–	–
Zhu Haifeng	–	–	–	–
Substantial Shareholder(s)				
TPH	325,855,528	42.31	5,265,000 ⁽³⁾	0.68

Notes:

- (1) Based on the total issued share capital of 770,250,076 Shares as at the Latest Practicable Date.
- (2) These are the Restricted A-Shares granted and issued under the Scheme.
- (3) Pursuant to Section 4 of the SFA, TPH is deemed interested in the 5,265,000 shares in the capital of the Company held by its wholly-owned subsidiary, Tianjin Pharmaceutical (Singapore) International Investment Pte. Ltd.

As at the Latest Practicable Date, saved as disclosed in this Circular, none of the Directors or Substantial Shareholders have any interest, direct or indirect, in the Proposals other than through their respective shareholdings in the Company (if any).

6. RECOMMENDATIONS

6.1 Audit Committee's Recommendations

Proposed Appointment of Auditors

The Audit Committee recommends the appointment of CAC as the PRC auditors of the Company and Foo Kon Tan as the international auditors of the Company respectively, after taking into account, amongst others, the suitability and independence of CAC and Foo Kon Tan respectively to meet the audit requirements of the Group, the various factors set out in Section 2 of this Circular and compliance with the requirements of the Listing Manual.

6.2 Nomination Committee's Recommendations

Proposed Appointment of Directors

The Nomination Committee has reviewed the terms of the Proposed Re-Appointment of Mr. Liew and the Proposed Appointment of Mr. Yeo and recommends each of the appointment of Mr. Liew Yoke Pheng Joseph and Mr. Yeo Guat Kwang as a Director of the

Company, taking into account, amongst others, their respective working experience and expertise (as set out in Sections 3.1 and 3.2 as well as Appendices A and B of this Circular).

6.3 Directors' Recommendations

Proposals

Having considered, amongst others, the rationale for, and the terms of, each of the Proposals, as well as the Audit Committee's recommendation (as set out in Section 6.1 of this Circular above) in relation to the Proposed Appointment of Auditors and the Nomination Committee's recommendation (as set out in Section 6.2 of this Circular above) in relation to the Proposed Appointment of Directors, the Directors are of the opinion that each of the Proposals is in the interests of the Company and the Shareholders as a whole. Therefore, the Directors recommend that the Shareholders vote in favour of the resolutions pertaining to each of the Proposals set out in the Notice of EGM.

7. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-6 of this Circular, will be held at the meeting room of Da Ren Tang Mansion, No. 17 Baidi Road, Nankai District, Tianjin, the PRC 300193 (concurrently, a video conferencing at The Pavillion, KLOUD Keppel Bay Tower, 1 HarbourFront Avenue, Level 13 Keppel Bay Tower, Singapore 098632 for S-Share Shareholders in Singapore) on Tuesday, 28 November 2023 at 2:00 p.m. for the purpose of considering and, if thought fit, passing the resolutions (with or without modifications) as set in the Notice of EGM.

S-Share Shareholders may participate in the EGM via the video conferencing at The Pavillion, KLOUD Keppel Bay Tower, 1 HarbourFront Avenue, Level 13 Keppel Bay Tower, Singapore 098632 for S-Share Shareholders in Singapore by:

- (a) attending the EGM in person;
- (b) submitting substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM, in advance of, or at, the EGM; and/or
- (c) voting at the EGM (i) themselves; or (ii) through their duly appointed proxy(ies).

Details of the submission of questions and voting at the EGM by Shareholders (including S-Share Shareholders) are set out in the Notice of EGM.

8. ACTION TO BE TAKEN BY S-SHARE SHAREHOLDERS

S-Share Shareholders who wish to vote but who are unable to attend the EGM and wish to appoint a proxy(ies) to attend and vote at the EGM on their behalf must complete, sign and return the Proxy Form attached to this Circular in accordance with the instructions printed thereon as soon as possible and in any event so as to arrive by (i) post at the office of the Company's S-Shares Registrar and Singapore Shares Transfer Office, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632, or (ii) email at SRS.teamE@boardroomlimited.com, no later than **2:00 p.m. on Sunday, 26 November 2023**.

The completion and return of a Proxy Form by a S-Share Shareholder does not preclude such S-Share Shareholder from attending, speaking and voting in person at the EGM should such S-Share Shareholder subsequently decide to do so. In such event, the appointment of the proxy(ies) for the EGM will be deemed to be revoked if the S-Share Shareholder attends

the EGM in person, and the Company reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the EGM.

A S-Share Shareholder who intends to attend the EGM must be registered in the Register of Members, or where the registered holder is CDP, must be named as a Depositor in the Depository Register, as at a time not earlier than forty-eight (48) hours prior to the time of the EGM.

9. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about each of the Proposals and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

10. DOCUMENT FOR INSPECTION

A copy of the Articles of Association may be inspected at the registered office of the Company at 17 Baidi Road, Nankai District, Tianjin, the PRC 300193, during normal business hours from the date of this Circular up to and including the date of the EGM.

Yours faithfully

For and on behalf of the Board of Directors of

Tianjin Pharmaceutical Da Ren Tang Group Corporation Limited

Zhang Mingrui

Chairman of the Board

APPENDIX A
DISCLOSURE PURSUANT TO LISTING RULE 720
(MR. LIEW YOKE PHENG JOSEPH)

<i>Date of Appointment</i>	28 November 2023 (being the date of the EGM), subject to obtaining Shareholders' approval at the EGM
<i>Date of last re-appointment (if applicable)</i>	Not applicable
<i>Name of person</i>	Liew Yoke Pheng Joseph (刘育彬)
<i>Age</i>	67
<i>Country of principal residence</i>	Singapore
<i>The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)</i>	<p>Approved</p> <p>The Company selects the candidates for its independent directors pursuant to the <i>Rules for Independent Directors of Listed Companies</i> (《上市公司独立董事规则》) issued by the CSRC and the relevant rules of the SSE, and submits proposed candidates to the Nomination Committee of the Company for consideration. Upon assessment by the Nomination Committee, the Nomination Committee is of the view that Mr. Liew Yoke Pheng Joseph is qualified to continue to act as an independent Director of the Company and agreed to submit the proposed re-appointment of Mr. Liew as an independent Director of the Company to the Board for consideration and approval. The independent Directors of the Company for the time being have examined the nomination procedures and Mr. Liew's qualifications, and are of the view that the nomination procedures of Mr. Liew comply with the Articles of Association of the Company. The Board approved the proposed re-appointment of Mr. Liew as an independent Director of the Company and the proposed re-appointment of Mr. Liew as an independent Director of the Company shall be submitted for Shareholders' approval at the EGM.</p>
<i>Whether appointment is executive, and if so, the area of responsibility</i>	Duties as an Independent Director of the Company
<i>Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)</i>	<ul style="list-style-type: none"> • Independent and Non-Executive Director • Audit Committee (Chairman) • Remuneration Committee (Member)

<i>Professional qualifications</i>	Mr. Liew Yoke Pheng Joseph graduated from Nanyang University, Singapore with a Bachelor of Commerce (Accountancy) in 1980. Mr. Liew obtained his Singapore Certified Public Accountant (CPA) qualification in 1989 and became a Certified Information Systems Auditor (CISA) in 1994. He also obtained his Certified Fraud Examiner (CFE) qualification in 1996. Mr. Liew has been a fellow of the Association of Chartered Certified Accountants (ACCA) since 2006 and a fellow of the Institute of Singapore Chartered Accountants (ISCA) since 2004. He is also a member of the Singapore Institute of Directors.
<i>Working experience and occupation(s) during the past 10 years</i>	Mr. Liew Yoke Pheng Joseph has extensive experience in corporate strategy management, and in particular, is a professional in the fields of information technology, corporate governance, finance and accounting. He has held senior management positions in many large multinational companies based in the PRC and Singapore. As at the Latest Practicable Date, Mr. Liew is the Chairman and Executive Director of Hoe Leong Corporation Ltd., as well as the Independent, Non-Executive Chairman and Chairman of the Audit Committee of Grand Venture Technology Limited, both companies are listed on the SGX-ST. He is also an independent director of Lew Foundation and a director of Char Yong (Dabu) Foundation.
<i>Shareholding interest in the listed issuer and its subsidiaries</i>	No
<i>Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries</i>	Nil
<i>Conflict of interest (including any competing business)</i>	Nil
<i>Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer</i>	Yes
Other Principal Commitments* Including Directorships#	
* "Principal Commitments" has the same meaning as defined in the Code.	
# These fields are not applicable for announcements of appointments pursuant to Listing Rule 704(9)	

<i>Past (for the last 5 years)</i>	<ul style="list-style-type: none"> • Non-Executive Independent Director of Shanghai Turbo Enterprises Ltd (stepped down in June 2020) • Consultant of GT Asia Pacific Holdings Pte. Ltd. (from 2018 to 2019)
<i>Present</i>	<ul style="list-style-type: none"> • Chairman and Executive Director of Hoe Leong Corporation Ltd. (listed on SGX Mainboard) • Independent, Non-Executive Chairman and Chairman of the Audit Committee of Grand Venture Technology Limited (listed on SGX Catalist) • Independent Director of Lew Foundation • Director of Char Yong (Dabu) Foundation
<p>Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any question is “yes”, full details must be given.</p>	
(a) <i>Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?</i>	No
(b) <i>Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?</i>	No
(c) <i>Whether there is any unsatisfied judgment against him?</i>	No

<p>(d) <i>Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?</i></p>	<p>No</p>
<p>(e) <i>Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?</i></p>	<p>No</p>
<p>(f) <i>Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?</i></p>	<p>No</p>
<p>(g) <i>Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?</i></p>	<p>No</p>
<p>(h) <i>Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?</i></p>	<p>No</p>

(i) <i>Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?</i>	No
(j) <i>Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:–</i>	
(i) <i>any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or</i>	No
(ii) <i>any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or</i>	No
(iii) <i>any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or</i>	No
(iv) <i>any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,</i>	No
<i>in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?</i>	
(k) <i>Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?</i>	No

Disclosure applicable to the appointment of Director only.	
<i>Any prior experience as a director of an issuer listed on the Exchange?</i>	Yes
<i>If yes, please provide details of prior experience.</i>	<p>Mr. Liew was appointed as an Independent and Non-Executive Director of the Company on 5 June 2020.</p> <p>As at the Latest Practicable Date, Mr. Liew is holding the directorships in the following companies listed on the SGX-ST:</p> <ul style="list-style-type: none"> • Chairman and Executive Director of Hoe Leong Corporation Ltd. (listed on SGX Mainboard) • Independent, Non-Executive Chairman and Chairman of the Audit Committee of Grand Venture Technology Limited (listed on SGX Catalist)
<i>If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.</i>	N.A.
<i>Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable).</i>	N.A.

APPENDIX B
DISCLOSURE PURSUANT TO LISTING RULE 720
(MR. YEO GUAT KWANG)

<i>Date of Appointment</i>	28 November 2023 (being the date of the EGM), subject to obtaining Shareholders' approval at the EGM
<i>Date of last re-appointment (if applicable)</i>	Not applicable
<i>Name of person</i>	Yeo Guat Kwang (杨木光)
<i>Age</i>	62
<i>Country of principal residence</i>	Singapore
<i>The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)</i>	<p>Approved</p> <p>The Company selects the candidates for its independent directors pursuant to the <i>Rules for Independent Directors of Listed Companies</i> (《上市公司独立董事规则》) issued by the CSRC and the relevant rules of the SSE, and submits proposed candidates to the Nomination Committee of the Company for consideration. Upon assessment by the Nomination Committee, the Nomination Committee is of the view that Mr. Yeo Guat Kwang is qualified to act as an independent Director of the Company and agreed to submit the proposed appointment of Mr. Yeo as an independent Director of the Company to the Board for consideration and approval. The independent Directors of the Company for the time being have examined the nomination procedures and Mr. Yeo's qualifications, and are of the view that the nomination procedures of Mr. Yeo comply with the Articles of Association of the Company. The Board approved the proposed appointment of Mr. Yeo as an independent Director of the Company and the proposed appointment of Mr. Yeo as an independent Director of the Company shall be submitted for Shareholders' approval at the EGM.</p>
<i>Whether appointment is executive, and if so, the area of responsibility</i>	Duties as an Independent Director of the Company
<i>Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)</i>	<ul style="list-style-type: none"> • Independent and Non-Executive Director • Audit Committee (Member) • Nomination Committee (Member) • Remuneration Committee (Chairman)

<p><i>Professional qualifications</i></p>	<p>Mr. Yeo graduated from the National University of Singapore with a Bachelor in Arts and Social Sciences (Hons) in 1986 and obtained a Postgraduate Diploma in Education from the National Institute of Education in Singapore in 1987. Mr. Yeo received a Certificate in Leadership and Strategy Execution from the University of California in 2002, a Master's degree in Public Administration and Management from the National University of Singapore (Lee Kuan Yew School of Public Policy) in 2013, and a Doctorate of Business Administration (DBA) from the United Business Institutes in 2016.</p>
<p><i>Working experience and occupation(s) during the past 10 years</i></p>	<p>Mr. Yeo has more than 20 years of experience in executive roles, public institution board memberships, and serving as an independent director in listed companies. He has held positions such as Assistant Director-General of the National Trades Union Congress (NTUC), as well as Chairman of the Migrant Workers Center and the Centre for Domestic Employees in Singapore. He was elected as a Member of Parliament for four (4) consecutive terms. Currently, Mr. Yeo serves as an advisor to the NTUC on promoting the development of small and midsize enterprises and migrant workers affairs. He is also a MPA Visiting Lecture in Nanyang Centre for Public Administration at Nanyang Technological University, a EMBA Visiting Lecturer in the Business School of National University of Singapore, and a DBA Visiting Lecturer at Singapore University of Social Sciences. Furthermore, as at the Latest Practicable Date, Mr. Yeo serves as an independent director of Koyo International Limited and The Place Holdings Limited, as well as the lead independent director of SIIC Environment Holdings Ltd. and G.H.Y. Culture & Media Holding Co., Limited, all of the aforementioned companies are listed on the SGX-ST.</p>
<p><i>Shareholding interest in the listed issuer and its subsidiaries</i></p>	<p>No</p>
<p><i>Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries</i></p>	<p>Nil</p>

<i>Conflict of interest (including any competing business)</i>	Nil
<i>Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer</i>	Yes
Other Principal Commitments* Including Directorships#	
* "Principal Commitments" has the same meaning as defined in the Code.	
# These fields are not applicable for announcements of appointments pursuant to Listing Rule 704(9)	
<i>Past (for the last 5 years)</i>	<ul style="list-style-type: none"> • Assistant Director-General, NTUC (stepped down in 2023)
<i>Present</i>	<ul style="list-style-type: none"> • Lead Independent Non-Executive Director of SIIC Environment Holdings Ltd. (listed on SGX Mainboard) • Independent Non-Executive Director of Koyo International Limited (listed on SGX Catalist) • Lead Independent Director of G.H.Y. Culture & Media Holding Co., Limited (listed on SGX Mainboard) • Independent, Non-Executive Director of The Place Holdings Limited (listed on SGX Mainboard) • Non-Executive Independent Director of Motorway Automotive Pte Ltd • Advisor to NTUC
Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any question is "yes", full details must be given.	
<i>(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?</i>	No

<p>(b) <i>Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?</i></p>	No
<p>(c) <i>Whether there is any unsatisfied judgment against him?</i></p>	No
<p>(d) <i>Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?</i></p>	No
<p>(e) <i>Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?</i></p>	No
<p>(f) <i>Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?</i></p>	No

(g) <i>Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?</i>	No
(h) <i>Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?</i>	No
(i) <i>Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?</i>	No
(j) <i>Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:–</i>	
(i) <i>any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or</i>	No
(ii) <i>any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or</i>	No
(iii) <i>any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or</i>	No
(iv) <i>any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,</i>	No
<i>in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?</i>	

<p>(k) <i>Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?</i></p>	<p>No</p>
<p><i>Disclosure applicable to the appointment of Director only.</i></p>	
<p><i>Any prior experience as a director of an issuer listed on the Exchange?</i></p>	<p>Yes</p>
<p><i>If yes, please provide details of prior experience.</i></p>	<p>As at the Latest Practicable Date, Mr. Yeo is holding the directorships in the following companies listed on the SGX-ST:</p> <ul style="list-style-type: none"> • Lead Independent Non-Executive Director of SIIC Environment Holdings Ltd. (listed on SGX Mainboard) • Independent Non-Executive Director of Koyo International Limited (listed on SGX Catalist) • Lead Independent Director of G.H.Y. Culture & Media Holding Co., Limited (listed on SGX Mainboard) • Independent, Non-Executive Director of The Place Holdings Limited (listed on SGX Mainboard)
<p><i>If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.</i></p>	<p>N.A.</p>
<p><i>Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable).</i></p>	<p>N.A.</p>

EXTRAORDINARY GENERAL MEETING

TIANJIN PHARMACEUTICAL DA REN TANG GROUP CORPORATION LIMITED

(Formerly known as Tianjin Zhong Xin Pharmaceutical Group Corporation Limited)

(Company Registration No.91120000103100784F)

(Incorporated in the People's Republic of China)

(the "Company")

NOTICE OF EXTRAORDINARY GENERAL MEETING

IMPORTANT NOTE FOR SHAREHOLDERS:

The Company had previously given notice of the Extraordinary General Meeting on 13 October 2023 in compliance with Article 69 of the Articles of Association of the Company and the listing rules of the Shanghai Stock Exchange which require the Company to issue a written notice 45 days in advance of a shareholders' meeting.

This revised notice of Extraordinary General Meeting, which is given in compliance with the listing rules of the Singapore Exchange Securities Trading Limited, supersedes the version announced by the Company on 13 October 2023.

NOTICE IS HEREBY GIVEN that an extraordinary general meeting ("**EGM**" or "**Extraordinary General Meeting**") of the Company will be held at the meeting room of Da Ren Tang Mansion, No. 17 Baidi Road, Nankai District, Tianjin, the People's Republic of China (the "**PRC**") 300193 on Tuesday, 28 November 2023 at 2:00 p.m.. Concurrently, a video conferencing at The Pavillion, KLOUD Keppel Bay Tower, 1 HarbourFront Avenue, Level 13 Keppel Bay Tower, Singapore 098632 for holders of the S-Shares ("**S-Share Shareholders**") in Singapore.

To consider and, if thought fit, approve the following resolutions, with or without modifications:

RESOLUTION(S) (POLL VOTING) (See Explanatory Note B)

Resolution 1: To consider and approve the proposed appointment of CAC Certified Public Accountants LLP (中审华会计师事务所) as the PRC auditors of the Company for the financial year ending 31 December 2023 ("**FY2023**") to hold office until the conclusion of the next annual general meeting, and the proposed appointment of Foo Kon Tan LLP HLB Singapore as international auditors of the Company for FY2023 to hold office until the conclusion of the next annual general meeting, and to propose for the shareholders of the Company at the Extraordinary General Meeting to authorise the Board to determine their respective remuneration;

RESOLUTION(S) (CUMULATIVE VOTING) (See Explanatory Note C)

To consider and approve the proposed appointment of two (2) independent directors of the Company:

Resolution 2.1: To consider and approve the proposed re-appointment of Mr. Liew Yoke Pheng Joseph (刘育彬) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting; and

Resolution 2.2: To consider and approve the proposed appointment of Mr. Yeo Guat Kwang (杨木光) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting.

By Order of the Board

Jiao Yan

Secretary to the Board of Directors

10 November 2023

EXPLANATORY NOTES:

- A. Resolution 1 has been approved by the Board at a Board meeting of the Company held on 14 August 2023, and Resolutions 2.1 and 2.2 have been approved by the Board at a Board meeting of the Company held on 13 October 2023.
- B. Resolution 1 pertaining to the Proposed Appointment of Auditors will be voted on BY WAY OF POLL, and every Shareholder shall be entitled to one (1) vote for every Share such Shareholder holds or such proxy represents.
- C. Resolutions 2.1 and 2.2 pertaining to the Proposed Appointment of Directors will be voted on BY WAY OF CUMULATIVE VOTING, in one (1) proposal group. Every Shareholder (including S-Share Shareholder) shall, in respect of the resolutions under such proposal group, be entitled to a number of votes equivalent to the number of Shares such Shareholder (including S-Share Shareholder) holds or such proxy represents multiplied by the number of the candidates standing for election as director under that proposal group, and the Shareholders (including S-Share Shareholders) may cast all or part of their votes for one (1) or several candidates standing for election as director under that proposal group.

IMPORTANT – Cumulative Voting for Election of Directors

- (a) Resolutions 2.1 and 2.2 will be voted on by way of cumulative voting in one (1) proposal group, and every Shareholder (including S-Share Shareholder) shall, in respect of the resolutions under such proposal group, be entitled to a number of votes equivalent to the number of Shares such Shareholder (including S-Share Shareholder) holds or such proxy represents multiplied by the number of the candidates standing for election as director under such proposal group. **Please DO NOT indicate with a tick (✓) or a cross (X) within the box provided in respect of Resolutions 2.1 and 2.2 in the proxy form in respect of the EGM (the “Proxy Form”). Instead, you should indicate the number of votes as appropriate. Please see the detailed illustration as set out below.**
- (b) The cumulative voting will be conducted in one (1) proposal group, categorised into resolutions for the election of independent directors. This means that for the election of the two (2) independent directors, the total number of votes you are entitled to cast in aggregate for Resolutions 2.1 and 2.2 shall equal to the number of Shares held by you multiplied by the number of the candidates standing for election as independent directors under such proposal group in relation to the proposed appointment of independent directors of the Company (i.e., 2), and this particular allocation of votes may only be cast on the candidates standing for election as independent director under such proposal group.

As to the allocation of votes within the relevant proposal group, you may either cast all your relevant number of votes for that proposal group to one (1) of the candidates in that proposal group, or cast them equally or diversely to more than one (1) of the candidates (as the case may be) in that proposal group.

PLEASE NOTE WITH PARTICULAR ATTENTION THAT, IF THE TOTAL NUMBER OF VOTES YOU HAVE CAST IS LESS THAN OR EQUAL TO THE MAXIMUM NUMBER OF VOTES YOU ARE ENTITLED TO CAST IN RESPECT OF THAT PARTICULAR PROPOSAL GROUP, YOUR VOTES SHALL BE VALID AND THE VOTES NOT CAST SHALL BE DEEMED TO HAVE BEEN WAIVED BY YOU; IF THE TOTAL NUMBER OF VOTES YOU HAVE CAST EXCEEDS THE MAXIMUM VOTES YOU ARE ENTITLED TO CAST IN RESPECT OF THAT PARTICULAR PROPOSAL GROUP, ALL THE VOTES CAST BY YOU SHALL BE INVALID AND YOU SHALL BE DEEMED AS HAVING WAIVED YOUR RIGHT TO VOTE.

Solely for illustrative purposes only:

If you hold **100 Shares**, as there are two (2) candidates standing for election as independent director under the proposal group in relation to the proposed appointment of independent directors of the Company (i.e., Resolutions 2.1 and 2.2), the total number of votes you are entitled to cast under this proposal group will be **200 votes**, and this 200 votes may only be cast on the proposed candidates standing for election as independent director under the proposal group in relation to the proposed appointment of independent directors of the Company.

- You may cast all the **200 votes** or only part of them you are entitled to cast under proposal group in relation to the proposed appointment of independent directors of the Company as follows:

Solely for illustrative purposes only:

- (i) you may cast all your 200 votes to Resolution 2.1 and 0 votes to Resolution 2.2; or

No.	Resolution(s) relating to:	No. of votes
2.1	To consider and approve the proposed re-appointment of Mr. Liew Yoke Pheng Joseph (刘育彬) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	200
2.2	To consider and approve the proposed appointment of Mr. Yeo Guat Kwang (杨木光) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	0

- (ii) you may cast 150 votes to Resolution 2.1 and 50 votes to Resolution 2.2; or

No.	Resolution(s) relating to:	No. of votes
2.1	To consider and approve the proposed re-appointment of Mr. Liew Yoke Pheng Joseph (刘育彬) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	150
2.2	To consider and approve the proposed appointment of Mr. Yeo Guat Kwang (杨木光) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	50

- (iii) you may cast 100 votes to Resolution 2.1 and 100 votes to Resolution 2.2; or

No.	Resolutions relating to:	No. of votes
2.1	To consider and approve the proposed re-appointment of Mr. Liew Yoke Pheng Joseph (刘育彬) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	100
2.2	To consider and approve the proposed appointment of Mr. Yeo Guat Kwang (杨木光) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	100

- (iv) if you cast 80 votes to Resolution 2.1 and 70 votes to Resolution 2.2, as the votes that you have cast (i.e., 150 votes) are less than what you are entitled to (i.e., 200 votes), **YOU WILL BE DEEMED AS HAVING WAIVED YOUR RIGHT TO VOTE IN RESPECT OF THE DIFFERENCE (I.E., 50 VOTES) BETWEEN THE NUMBER OF VOTES THAT YOU HAVE CAST AND THE VOTES THAT YOU ARE ENTITLED TO CAST;** or

No.	Resolution(s) relating to:	No. of votes
2.1	To consider and approve the proposed re-appointment of Mr. Liew Yoke Pheng Joseph (刘育彬) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	80
2.2	To consider and approve the proposed appointment of Mr. Yeo Guat Kwang (杨木光) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	70

- (v) if you cast 150 votes to Resolution 2.1 and 100 votes to Resolution 2.2, as the total number of votes you have cast (i.e., 250 votes) exceeds the maximum votes you are entitled to (i.e., 200 votes), **ALL THE VOTES CAST BY YOU SHALL BE INVALID AND YOU SHALL BE DEEMED AS HAVING WAIVED YOUR RIGHT TO VOTE.**

No.	Resolution(s) relating to:	No. of votes
2.1	To consider and approve the proposed re-appointment of Mr. Liew Yoke Pheng Joseph (刘育彬) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	150
2.2	To consider and approve the proposed appointment of Mr. Yeo Guat Kwang (杨木光) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	100

- (c) A candidate standing for election as director shall be determined as elected according to the number of votes received by each candidate in descending order; provided, however, that for a candidate to be elected, the minimum number of votes that such candidate received shall be more than half (1/2) of the total number of Shares held by those Shareholders attending the EGM. If none of the candidates received votes that are more than half (1/2) of the total number of Shares held by those Shareholders attending the EGM, none of the candidates will be elected at the EGM and another election shall be conducted at the next following general meeting to fill the vacancy.

If the number of directors successfully elected is less than the number of directors to be elected at the EGM, another election shall be conducted at the next following general meeting to fill the vacancy.

If the number of the candidates standing for election as director who have received more than half (1/2) of the total number of Shares held by those Shareholders attending the EGM is more than the number of directors to be elected at the EGM, the candidates standing for election as director shall be determined as elected according to the number of votes received by each candidate in descending order.

In the event of failure to determine the elected candidate due to a tie vote between two (2) or more candidates standing for election as director (such that, if all of them are elected, the number of elected candidates would exceed the number of vacancies), none of these candidates will be elected at the EGM and another election shall be conducted at the next following general meeting to fill the vacancy.

NOTES:

- The EGM will be held at the meeting room of Da Ren Tang Mansion, No. 17 Baidi Road, Nankai District, Tianjin, the PRC 300193 (concurrently, a video conferencing at The Pavillion, KLOUD Keppel Bay Tower, 1 HarbourFront Avenue, Level 13 Keppel Bay Tower, Singapore 098632 for S-Share Shareholders in Singapore), on Tuesday, 28 November 2023 at 2:00 p.m..
- EGM documents. Printed copies of this revised notice of EGM (the “**Notice of EGM**”), the Proxy Form and the circular dated 10 November 2023 issued by the Company (the “**Circular**”) will be sent to S-Share Shareholders. This Notice of EGM, the Proxy Form and the Circular have also been, or will also be made available on the SGXNET and on the Company’s website at www.jydr.com.cn. S-Share Shareholders and investors are advised to check the SGXNET and/or the Company’s website at www.jydr.com.cn regularly for the latest updates.
- Shareholders’ questions and answers. S-Share Shareholders and duly appointed proxy or proxies will be able to attend the EGM in person and ask questions relating to the resolutions to be tabled for approval at the EGM.

However, S-Share Shareholders are encouraged to raise their questions (if any) as early as possible in advance of the EGM by **2:00 p.m. on Sunday, 26 November 2023** and can submit substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM, in advance of the EGM, in the following manner:

- by email to drt600329@163.com; or
- by post to the Company’s S-Shares Registrar and Singapore Transfer Office, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632.

S-Share Shareholders who submit questions in advance of the EGM should provide their full name, address, contact number, email address and the manner in which they hold Shares (if you hold Shares directly, please provide your account number with The Central Depository (Pte) Limited; otherwise, please state if you hold your Shares through the Central Provident Fund Investment Scheme (“CPF”) or the Supplementary Retirement Scheme (“SRS”) or other Relevant Intermediary), for our verification purposes. “**Relevant Intermediary**” means (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore (the “SFA”) and who holds shares in that capacity; or (c) the CPF Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the CPF, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

The Company will endeavour to answer all substantial and relevant questions in relation to the resolutions to be tabled for approval at the EGM prior to, or at the EGM. **Where substantially similar questions are received, the Company may consolidate such questions and consequently not all questions may be individually addressed.**

The Company will also publish the minutes of the EGM which will include substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM and the responses from the Board and/or management of the Company to such questions on the SGXNET and on the Company’s website at www.jydr.com.cn within one (1) month after the date of the EGM.

4. **Voting.** A Shareholder (whether individual or corporate, including Relevant Intermediaries) entitled to attend and vote at the EGM is entitled to appoint one (1) or more persons (who need not also be Shareholder(s)) to act as his/her/its proxy(ies) to attend and vote on his/her/its behalf at the EGM. Where a Shareholder appoints more than one (1) proxy, the appointment shall be deemed to be alternative unless he/she/it specifies the proportion of his/her/its shareholding (expressed as a percentage of the whole) to be represented by each proxy.

If the appointor is a corporation, the instrument of proxy must be executed under seal or the hand of its duly authorised officer of attorney.

A S-Share Shareholder (whether individual or corporate) can also choose to appoint the Chairman of the EGM as his/her/its proxy, but this is not mandatory. The Chairman of the EGM, as proxy, need not be a Shareholder of the Company. Where a S-Share Shareholder (whether individual or corporate) appoints the Chairman of the EGM as his/her/its proxy:

- (a) in respect of Resolution 1, he/she/it must give specific instructions as to voting, or abstentions from voting, in the Proxy Form. In the absence of specific instructions, the appointment of the Chairman of the EGM as his/her/its proxy for that resolution will be treated as invalid; and
- (b) in respect of Resolutions 2.1 and 2.2, for which cumulative voting will apply, he/she/it must give specific instructions as to how many votes he/she/it wishes to vote on Resolutions 2.1 and 2.2, respectively, in the Proxy Form. If no specific direction as to how many votes is given, the appointment of the Chairman of the EGM as his/her/its proxy for that resolution will be treated as invalid.

Where a Shareholder (whether individual or corporate) appoints one (1) or more persons (other than the Chairman of the EGM) as his/her/its proxy(ies):

- (a) in respect of Resolution 1, he/she/it must give specific instructions as to voting, or abstentions from voting, in the instrument appointing a proxy(ies). In the absence of specific instructions, the proxy(ies) may vote or abstain from voting on those resolutions at his/her discretion; and
- (b) in respect of Resolutions 2.1 and 2.2, for which cumulative voting will apply, he/she/it must give specific instructions as to how many votes he/she/it wishes to vote on Resolutions 2.1 and 2.2, respectively, in the instrument appointing a proxy(ies). If no specific direction as to how many votes is given, the proxy(ies) may vote or abstain from voting on those resolutions at his/her discretion.

The Proxy Form has been or will be made available on the SGXET and may also be accessed at the Company’s website at www.jydr.com.cn.

An investor who holds Shares under the CPF (“**CPF Investor**”) and/or the SRS (“**SRS Investor**”) (as may be applicable) and wishes to vote should inform their respective CPF Agent Banks and/or SRS Operators to submit their votes at least **seven (7)** working days before the date of the EGM (i.e., by **5:00 p.m.** on **Thursday, 16 November 2023**). The Proxy Form is not valid for use by CPF Investors and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

The duly completed Proxy Form must be submitted by the S-Share Shareholders to the Company in the following manner:

- (a) if submitted by post, be lodged with the Company's S-Shares Registrar and Singapore Transfer Office, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or
- (b) if submitted electronically, via email to the Company's S-Shares Registrar at SRS.teamE@boardroomlimited.com,

in either case, by no later than **2:00 p.m.** on **Sunday, 26 November 2023**.

S-Share Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email.

A S-Share Shareholder who wishes to submit an instrument of proxy must first complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. If the S-Share Shareholder is a corporation, the Proxy Form must be executed under seal or the hand of its duly authorised officer or attorney.

The completion and return of the instrument appointing a proxy(ies) by a Shareholder does not preclude such Shareholder from attending, speaking and voting in person at EGM if such Shareholder subsequently decides to do so. The appointment of the proxy(ies) for the EGM will be deemed to be revoked if the Shareholder attends the EGM in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the EGM.

- 5. Pursuant to the Articles of Association of the Company, a holder of tradable domestic A-Shares with limiting conditions for sale shall notify the Company in writing not less than 20 days prior to the EGM of his or her intention to attend the EGM. Accordingly, a holder of tradable domestic A-Shares with limiting conditions for sale who is planning to attend the EGM must give a written notice to the Company no later than 2 November 2023.
- 6. The EGM in Tianjin, PRC is expected to last for half a day and all accommodation and other expenses incurred by a Shareholder or his/her/its proxy(ies) in connection with his/her/its attendance at the EGM shall be borne by that Shareholder.
- 7. **Personal data privacy:** By (1) submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, (2) submitting any question prior to the EGM, a Shareholder of the Company (a) consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents or service providers) for the purposes of (i) the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof), (ii) the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), (iii) the addressing of substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM from Shareholders received prior to and/or at the EGM and if necessary, the following up with Shareholders in relation to such questions, and (iv) in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (b) warrants that where a Shareholder discloses the personal data of such Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), such Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (c) agrees that the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty.

TIANJIN PHARMACEUTICAL DA REN TANG GROUP CORPORATION LIMITED

(Formerly known as Tianjin Zhong Xin Pharmaceutical Group Corporation Limited)

(Company Registration No.91120000103100784F)

(Incorporated in the People's Republic of China)

(the "Company")

EXTRAORDINARY GENERAL MEETING

PROXY FORM

(You are advised to read the notes below before completing this form)

IMPORTANT

1. The EGM will be held on Tuesday, 28 November 2023 at 2:00 p.m. at the meeting room of Da Ren Tang Mansion, No. 17 Baidi Road, Nankai District, Tianjin, the PRC 300193 (concurrently, a video conferencing at The Pavillion, KLOUD Keppel Bay Tower, 1 HarbourFront Avenue, Level 13 Keppel Bay Tower, Singapore 098632 for S-Share Shareholders in Singapore).
2. Printed copies of the revised notice of EGM dated 10 November 2023 (the "Notice of EGM"), this proxy form in respect of the EGM (the "Proxy Form") and the circular dated 10 November 2023 issued by the Company (the "Circular") will be sent to S-Share Shareholders. The Notice of EGM, this Proxy Form and the Circular have also been, or will also be made available on the SGXNET and on the Company's website at www.jydr.com.cn.
3. A S-Share Shareholder (whether individual or corporate) can also choose to appoint the Chairman of the EGM as his/her/its proxy, but this is not mandatory. The Chairman of the EGM, as proxy, need not be a Shareholder of the Company. Where a S-Share Shareholder (whether individual or corporate) appoints the Chairman of the EGM as his/her/its proxy:
 - (a) in respect of Resolution 1, he/she/it must give specific instructions as to voting, or abstentions from voting, in the Proxy Form. In the absence of specific instructions, the appointment of the Chairman of the EGM as his/her/its proxy for that resolution will be treated as invalid; and
 - (b) in respect of Resolutions 2.1 and 2.2, for which cumulative voting will apply, he/she/it must give specific instructions as to how many votes he/she/it wishes to vote on Resolutions 2.1 and 2.2, respectively, in the Proxy Form. If no specific direction as to how many votes is given, the appointment of the Chairman of the EGM as his/her/its proxy for that resolution will be treated as invalid.
4. Where a Shareholder (whether individual or corporate) appoints one (1) or more persons (other than the Chairman of the EGM) as his/her/its proxy(ies):
 - (a) in respect of Resolution 1, he/she/it must give specific instructions as to voting, or abstentions from voting, in the instrument appointing a proxy(ies). In the absence of specific instructions, the proxy(ies) may vote or abstain from voting on those resolutions at his/her discretion; and
 - (b) in respect of Resolutions 2.1 and 2.2, for which cumulative voting will apply, he/she/it must give specific instructions as to how many votes he/she/it wishes to vote on Resolutions 2.1 and 2.2, respectively, in the instrument appointing a proxy(ies). If no specific direction as to how many votes is given, the proxy(ies) may vote or abstain from voting on those resolutions at his/her discretion.
5. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investor") (as may be applicable) and wishes to vote should inform their respective CPF Agent Banks and/or SRS Operators to submit their votes at least **seven (7)** working days before the date of the EGM (i.e., by **5:00 p.m. on Thursday, 16 November 2023**). The Proxy Form is not valid for use by CPF Investors and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
6. **Personal Data Privacy:** By submitting this Proxy Form, the S-Share Shareholders accepts and agrees to the personal data privacy terms set out in the Company's Notice of EGM dated 10 November 2023.
7. Please read the notes overleaf which contain instructions on, *inter alia*, the appointment of a proxy(ies) by a S-Share Shareholder to attend, speak and vote on his/her/its behalf at the EGM. **DETAILED INSTRUCTIONS TO S-SHARE SHAREHOLDERS ON HOW THEY MAY CAST THEIR VOTES UNDER THE CUMULATIVE VOTING SYSTEM WITH RESPECT TO RESOLUTIONS 2.1 AND 2.2 ARE SET OUT IN NOTE 3 OF THIS PROXY FORM BELOW. S-SHARE SHAREHOLDERS SHOULD READ THE INSTRUCTIONS CAREFULLY BEFORE COMPLETING THIS PROXY FORM.**

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TIANJIN PHARMACEUTICAL DA REN TANG GROUP CORPORATION LIMITED

(Formerly known as Tianjin Zhong Xin Pharmaceutical Group Corporation Limited)

(Company Registration No.91120000103100784F)

(Incorporated in the People's Republic of China)

(the "Company")

EXTRAORDINARY GENERAL MEETING PROXY FORM

I/We*, _____ (Name) with

NRIC/Passport/Company Registration Number _____

of _____ (Address)

being a member/members* of Tianjin Pharmaceutical Da Ren Tang Group Corporation Limited (the "Company"), hereby appoint

Name	NRIC/Passport Number	Proportion of Shareholdings	
		No. of Shares	%
Address			

and/or*

Name	NRIC/Passport Number	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing whom, the Chairman of the Extraordinary General Meeting ("EGM" or "Extraordinary General Meeting") as my/our* proxy to attend, speak and vote for me/us* on my/our* behalf at the EGM of the Company to be held on Tuesday, 28 November 2023 at 2:00 p.m. at the meeting room of Da Ren Tang Mansion, No. 17 Baidi Road, Nankai District, Tianjin, the People's Republic of China (the "PRC") 300193 (concurrently, a video conferencing at The Pavillion, KLOUD Keppel Bay Tower, 1 HarbourFront Avenue, Level 13 Keppel Bay Tower, Singapore 098632 for S-Share Shareholders in Singapore) and at any adjournment thereof.

I/We* direct my/our* proxy/proxies* to vote on the Resolution(s) proposed at the EGM as indicated hereunder. If no specific instruction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies* (save where the Chairman of the EGM has been appointed as proxy) may vote or abstain from voting at his/her discretion.

Where the Chairman of the EGM is appointed as proxy and (i) in respect of Resolution 1, no specific instructions as to voting, or abstentions from voting are given, or (ii) in respect of Resolutions 2.1 and 2.2, for which cumulative voting will apply, no specific instructions as to how many votes are to be cast, the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.

Resolution(s) (poll voting)				
No.	Resolution(s) relating to:	For ^{Note 2}	Against ^{Note 2}	Abstain ^{Note 2}
1	To consider and approve the proposed appointment of CAC Certified Public Accountants LLP (中审华会计师事务所) as the PRC auditors of the Company for the financial year ending 31 December 2023 ("FY2023") to hold office until the conclusion of the next annual general meeting, and the proposed appointment of Foo Kon Tan LLP HLB Singapore as international auditors of the Company for FY2023 to hold office until the conclusion of the next annual general meeting, and to propose for the shareholders of the Company at the Extraordinary General Meeting to authorise the Board to determine their respective remuneration			
Resolution(s) (cumulative voting)				
To consider and approve the proposed appointment of two (2) independent directors of the Company				
No.	Resolution(s) relating to:	No. of votes ^{Note 3}		
2.1	To consider and approve the proposed re-appointment of Mr. Liew Yoke Pheng Joseph (刘育彬) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting			
2.2	To consider and approve the proposed appointment of Mr. Yeo Guat Kwang (杨木光) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting			

*Delete as appropriate

Dated this _____ day of _____ 2023

Total number of Shares in:	No. of Shares ^{Note 1}
(a) Depository Register	
(b) Register of Members	

Signature(s) of Shareholder(s) or
Common Seal of Corporate Shareholder

IMPORTANT: PLEASE READ NOTES OVERLEAF BEFORE COMPLETING THIS PROXY FORM

NOTES:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members of the Company, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members of the Company, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, this instrument of proxy will be deemed to relate to all the Shares held by you.
2. Resolution 1 pertaining to the Proposed Appointment of Auditors will be voted on BY WAY OF POLL, and every Shareholder shall be entitled to one (1) vote for every Share such Shareholder holds or such proxy represents. **If you wish your proxy/proxies to exercise all your votes "For", "Against" or to "Abstain" from voting, please indicate with a tick (✓) or a cross (X) within the box provided in respect of Resolution 1. Alternatively, please indicate the number of votes as appropriate. If you mark the abstain box for a particular resolution, you are directing your proxy/proxies not to vote on that resolution on a poll and your votes will not be counted in computing the required majority on a poll.**
3. **IMPORTANT – Cumulative Voting for Election of Directors**
 - (a) Resolutions 2.1 and 2.2 will be voted on BY WAY OF CUMULATIVE VOTING in one (1) proposal group, and every Shareholder (including S-Share Shareholder) shall, in respect of the resolutions under such proposal group, be entitled to a number of votes equivalent to the number of Shares such Shareholder (including S-Share Shareholder) holds or such proxy represents multiplied by the number of the candidates standing for election as director under that proposal group. **Please DO NOT indicate with a tick (✓) or a cross (X) within the box provided in respect of Resolutions 2.1 and 2.2. Instead, you should indicate the number of votes as appropriate. Please see the detailed illustration as set out below.**
 - (b) The cumulative voting will be conducted in one (1) proposal group, categorised into resolutions for the election of the independent directors. This means that for the election of the two (2) independent directors, the total number of votes you are entitled to cast in aggregate for Resolutions 2.1 and 2.2 shall equal to the number of Shares held by you multiplied by the number of the candidates standing for election as independent directors under such proposal group in relation to the proposed appointment of independent directors of the Company (i.e., 2), and this particular allocation of votes may only be cast on the candidates standing for election as independent director under such proposal group.

As to the allocation of votes with the relevant proposal group, you may either cast all your relevant number of votes for that proposal group to one (1) of the candidates in that proposal group, or cast them equally or diversely to more than one (1) of the candidates (as the case may be) in that proposal group.

PLEASE NOTE WITH PARTICULAR ATTENTION THAT, IF THE TOTAL NUMBER OF VOTES YOU HAVE CAST IS LESS THAN OR EQUAL TO THE MAXIMUM NUMBER OF VOTES YOU ARE ENTITLED TO CAST IN RESPECT OF THAT PARTICULAR PROPOSAL GROUP, YOUR VOTES SHALL BE VALID AND THE VOTES NOT CAST SHALL BE DEEMED TO HAVE BEEN WAIVED BY YOU; IF THE TOTAL NUMBER OF VOTES YOU HAVE CAST EXCEEDS THE MAXIMUM VOTES YOU ARE ENTITLED TO CAST IN RESPECT OF THAT PARTICULAR PROPOSAL GROUP, ALL THE VOTES CAST BY YOU SHALL BE INVALID AND YOU SHALL BE DEEMED AS HAVING WAIVED YOUR RIGHT TO VOTE.

Solely for illustrative purposes only:

If you hold **100 Shares**, as there are two (2) candidates standing for election as independent director under the proposal group in relation to the proposed appointment of independent directors of the Company (i.e., Resolutions 2.1 and 2.2), the total number of votes you are entitled to cast under this proposal group will be **200 votes**, and this 200 votes may only be cast on the proposed candidates standing for election as independent director under the proposal group in relation to the proposed appointment of independent directors of the Company.

- You may cast all the **200 votes** or only part of them you are entitled to cast under proposal group in relation to the proposed appointment of independent directors of the Company as follows:

Solely for illustrative purposes only:

- (i) you may cast all your 200 votes to Resolution 2.1 and 0 votes to Resolution 2.2; or

No.	Resolution(s) relating to:	No. of votes
2.1	To consider and approve the proposed re-appointment of Mr. Liew Yoke Pheng Joseph (刘育彬) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	200
2.2	To consider and approve the proposed appointment of Mr. Yeo Guat Kwang (杨木光) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	0

- (ii) you may cast 150 votes to Resolution 2.1 and 50 votes to Resolution 2.2; or

No.	Resolution(s) relating to:	No. of votes
2.1	To consider and approve the proposed re-appointment of Mr. Liew Yoke Pheng Joseph (刘育彬) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	150
2.2	To consider and approve the proposed appointment of Mr. Yeo Guat Kwang (杨木光) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	50

- (iii) you may cast 100 votes to Resolution 2.1 and 100 votes to Resolution 2.2; or

No.	Resolution(s) relating to:	No. of votes
2.1	To consider and approve the proposed re-appointment of Mr. Liew Yoke Pheng Joseph (刘育彬) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	100
2.2	To consider and approve the proposed appointment of Mr. Yeo Guat Kwang (杨木光) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	100

- (iv) if you cast 80 votes to Resolution 2.1 and 70 votes to Resolution 2.2, as the votes that you have cast (i.e., 150 votes) are less than what you are entitled to (i.e., 200 votes), **YOU WILL BE DEEMED AS HAVING WAIVED YOUR RIGHT TO VOTE IN RESPECT OF THE DIFFERENCE (I.E., 50 VOTES) BETWEEN THE NUMBER OF VOTES THAT YOU HAVE CAST AND THE VOTES THAT YOU ARE ENTITLED TO CAST;** or

No.	Resolution(s) relating to:	No. of votes
2.1	To consider and approve the proposed re-appointment of Mr. Liew Yoke Pheng Joseph (刘育彬) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	80
2.2	To consider and approve the proposed appointment of Mr. Yeo Guat Kwang (杨木光) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	70

- (v) if you cast 150 votes to Resolution 2.1 and 100 votes to Resolution 2.2, as the total number of votes you have cast (i.e., 250 votes) exceeds the maximum votes you are entitled to (i.e., 200 votes), **ALL THE VOTES CAST BY YOU SHALL BE INVALID AND YOU SHALL BE DEEMED AS HAVING WAIVED YOUR RIGHT TO VOTE.**

No.	Resolution(s) relating to:	No. of votes
2.1	To consider and approve the proposed re-appointment of Mr. Liew Yoke Pheng Joseph (刘育彬) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	150
2.2	To consider and approve the proposed appointment of Mr. Yeo Guat Kwang (杨木光) as an Independent Director of the Company with effect from the date of the Extraordinary General Meeting	100

- (c) A candidate standing for election as director shall be determined as elected according to the number of votes received by each candidate in descending order; provided, however, that for a candidate to be elected, the minimum number of votes that such candidate received shall be more than half (1/2) of the total number of Shares held by those Shareholders attending the EGM. If none of the candidates received votes that are more than half (1/2) of the total number of Shares held by those Shareholders attending the EGM, none of the candidates will be elected at the EGM and another election shall be conducted at the next following general meeting to fill the vacancy.

If the number of directors successfully elected is less than the number of directors to be elected at the EGM, another election shall be conducted at the next following general meeting to fill the vacancy.

If the number of the candidates standing for election as director who have received more than half (1/2) of the total number of Shares held by those Shareholders attending the EGM is more than the number of directors to be elected at the EGM, the candidates standing for election as director shall be determined as elected according to the number of votes received by each candidate in descending order.

In the event of failure to determine the elected candidate due to a tie vote between two (2) or more candidates standing for election as director (such that, if all of them are elected, the number of elected candidates would exceed the number of vacancies), none of these candidates will be elected at the EGM and another election shall be conducted at the next following general meeting to fill the vacancy.

4. A Shareholder (whether individual or corporate, including Relevant Intermediaries) entitled to attend and vote at the EGM is entitled to appoint one (1) or more persons (who need not also be Shareholder(s)) to act as his/her/its proxy(ies) to attend and vote on his/her/its behalf at the EGM. Where a Shareholder appoints more than one (1) proxy, the appointment shall be deemed to be alternative unless he/she/it specifies the proportion of his/her/its shareholding (expressed as a percentage of the whole) to be represented by each proxy.

If the appointor is a corporation, the instrument of proxy must be executed under seal or the hand of its duly authorised officer of attorney.

A S-Share Shareholder (whether individual or corporate) can also choose to appoint the Chairman of the EGM as his/her/its proxy, but this is not mandatory. The Chairman of the EGM, as proxy, need not be a Shareholder of the Company. Where a S-Share Shareholder (whether individual or corporate) appoints the Chairman of the EGM as his/her/its proxy:

- (a) in respect of Resolution 1, he/she/it must give specific instructions as to voting, or abstentions from voting, in the Proxy Form. In the absence of specific instructions, the appointment of the Chairman of the EGM as his/her/its proxy for that resolution will be treated as invalid; and
- (b) in respect of Resolutions 2.1 and 2.2, for which cumulative voting will apply, he/she/it must give specific instructions as to how many votes he/she/it wishes to vote on Resolutions 2.1 and 2.2, respectively, in the Proxy Form. If no specific direction as to how many votes is given, the appointment of the Chairman of the EGM as his/her/its proxy for that resolution will be treated as invalid.

Where a Shareholder (whether individual or corporate) appoints one (1) or more persons (other than the Chairman of the EGM) as his/her/its proxy(ies):

- (a) in respect of Resolution 1, he/she/it must give specific instructions as to voting, or abstentions from voting, in the instrument appointing a proxy(ies). In the absence of specific instructions, the proxy(ies) may vote or abstain from voting on those resolutions at his/her discretion; and

- (b) in respect of Resolutions 2.1 and 2.2, for which cumulative voting will apply, he/she/it must give specific instructions as to how many votes he/she/it wishes to vote on Resolutions 2.1 and 2.2, respectively, in the instrument appointing a proxy(ies). If no specific direction as to how many votes is given, the proxy(ies) may vote or abstain from voting on those resolutions at his/her discretion.
5. An investor who holds shares under the Central Provident Fund Investment Scheme ("**CPF Investor**") and/or the Supplementary Retirement Scheme ("**SRS Investor**") (as may be applicable) and wishes to vote should inform their respective CPF Agent Banks and/or SRS Operators to submit their votes at least **seven (7)** working days before the date of the EGM (i.e., by **5:00 p.m.** on **Thursday, 16 November 2023**). This Proxy Form is not valid for use by CPF Investors and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
6. The duly completed Proxy Form must be submitted by the S-Share Shareholders to the Company in the following manner:
- (a) if submitted by post, be lodged with the Company's S-Shares Registrar and Singapore Transfer Office, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or
- (b) if submitted electronically, via email to the Company's S-Shares Registrar at SRS.teamE@boardroomlimited.com,

in either case, by no later than **2:00 p.m.** on **Sunday, 26 November 2023**.

S-Share Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email.

A S-Share Shareholder who wishes to submit an instrument of proxy must first complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. If the S-Share Shareholder is a corporation, the instrument of proxy must be executed under seal or the hand of its duly authorised officer or attorney.

7. The Completion and return of the instrument appointing a proxy(ies) by a Shareholder do not preclude such Shareholder from attending, speaking and voting in person at the EGM if such Shareholder subsequently decides to do so. The appointment of the proxy(ies) for the EGM will be deemed to be revoked if the Shareholder attends the EGM in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the EGM.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shareholders whose Shares are deposited with The Central Depository (Pte) Limited ("**CDP**"), the Company shall be entitled to reject any instrument appointing a proxy(ies) lodged if such Shareholder, being the appointor, is not shown to have Shares entered against his/her/its name in the Depository Register as at forty-eight (48) hours before the time appointed for holding the EGM, as certified by the CPD to the Company.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the Shareholder accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 10 November 2023.