

**JINXIN FERTILITY GROUP LIMITED**

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**2022 SHARE AWARD SCHEME**

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*(as adopted on February 17, 2022 and amended and restated on [June 25, 2024])*

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# **JINXIN FERTILITY GROUP LIMITED**

*(Incorporated under the laws of the Cayman Islands with limited liability)*

## **2022 SHARE AWARD SCHEME**

### **PREAMBLE**

#### **1. DEFINITIONS**

1.1 In this Scheme, the following expressions have the following meanings:

<b><i>Acknowledgement Form</i></b>	shall have the meaning as defined in Rule 6.3;
<b><i>Actual Selling Price</i></b>	means the actual price at which the Restricted Shares are sold (net of brokerage, Stock Exchange trading fee, SFC transaction levy, AFRC transaction levy and any other applicable costs) on vesting of an Award pursuant to this Scheme or in the case of a vesting when there is an event of change in control or privatisation of the Company pursuant to Rule 19, the consideration receivable under the related scheme or offer;
<b><i>Adoption Date</i></b>	means February 17, 2022, being the date on which this Scheme is adopted by the Board upon recommendation of the Remuneration Committee;
<b><i>AFRC</i></b>	means the Accounting and Financial Reporting Council;
<b><i>Amendment Date</i></b>	means the date on which the amendments to this Scheme are approved by the Shareholders;
<b><i>Articles</i></b>	means the articles of association of the Company (as amended from time to time);
<b><i>associates</i></b>	has the meaning ascribed to it in the Listing Rules;
<b><i>Award</i></b>	means an award granted by the Board to a Selected Participant pursuant to this Scheme, which may vest in the form of Restricted Shares or the Actual Selling Price of the Restricted Shares in cash, as the Board may determine in accordance with the provisions of this Scheme;
<b><i>Benefits</i></b>	shall have the meaning as defined in Rule 9.7;
<b><i>Board</i></b>	means the board of directors of the Company from time to time;
<b><i>Business Day(s)</i></b>	means any day (excluding Saturday and Sunday) on which banks in Hong Kong generally are open for business and the Stock Exchange is open for the business of dealing in securities and the Shares;

<b>CCASS</b>	means the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited;
<b><i>close associate(s)</i></b>	has the meaning ascribed to it in the Listing Rules;
<b><i>Company</i></b>	means Jinxin Fertility Group Limited (錦欣生殖醫療集團有限公司*), previously known as Sichuan Jinxin Fertility Company Limited, an exempted company established in the Cayman Islands with limited liability on May 3, 2018 whose shares are listed on the Main Board of the Stock Exchange and, except where the context otherwise requires, all of its subsidiaries, or where the context refers to the time before it became the holding company thereof, the Company's present subsidiaries;
<b><i>connected person(s)</i></b>	has the meaning ascribed to it in the Listing Rules;
<b><i>controlling shareholder(s)</i></b>	has the meaning ascribed to it in the Listing Rules;
<b><i>core connected person(s)</i></b>	has the meaning ascribed to it in the Listing Rules;
<b><i>Data</i></b>	shall have the meaning as defined in Rule 17.2;
<b><i>Directors</i></b>	means the directors of the Company;
<b><i>Eligible Participant(s)</i></b>	means the Employee Participant(s), the Related Entity Participant(s) and/or the Service Provider(s);
<b><i>Employee Participant(s)</i></b>	means the Director(s) and employee(s) (whether full-time or part-time) of the Company and/or any of its subsidiaries, and/or any person who is granted Awards under this Scheme as an inducement to enter into employment contract with the Company and/or any of its subsidiaries;
<b><i>Grant Date</i></b>	means the date on which the Award is granted to a Selected Participant;
<b><i>Group</i></b>	means the Company and its subsidiaries from time to time;
<b><i>Hong Kong</i></b>	means the Hong Kong Special Administrative Region of the People's Republic of China;
<b><i>Listing Rules</i></b>	means The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended, supplemented or otherwise modified from time to time);
<b><i>Notice of Award</i></b>	shall have the meaning as defined in Rule 6.2;
<b><i>PRC</i></b>	means the People's Republic of China (for the purpose of this Scheme, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan);

<b><i>Related Distributions</i></b>	means all distributions in the form other than cash or Shares declared and distributed by the Company in respect of any Share (including nil paid rights, bonus warrants, non-cash and non-scrip distributions) held upon the Trust not sold by the Trustee in accordance with the terms of this Scheme and remain valid under the terms and conditions attached thereto;
<b><i>Related Entity</i></b>	means a company which is a holding company or a fellow subsidiary (i.e. a subsidiary of a holding company) of the Company;
<b><i>Related Entity Participant(s)</i></b>	means the Director(s) and/or employee(s) (whether full-time, part-time or other employment arrangement) of the holding companies, fellow subsidiaries or associated companies of the Company;
<b><i>Related Income</i></b>	means all income derived from any Share (including, but not limited to, dividends and other cash distributions, any bonus Shares and scrip Shares received in respect of the Share) held upon the Trust. For the avoidance of doubt, nil paid rights, bonus warrants, non-cash and non-scrip distributions are excluded;
<b><i>Remuneration Committee</i></b>	means the remuneration committee of the Company;
<b><i>Residual Cash</i></b>	means cash remaining in the Trust Fund and sale proceeds (including the cash proceeds of sale of non-cash and non-scrip distributions declared and distributed by the Company in respect of any Shares held upon the Trust), other than Related Income;
<b><i>Returned Share(s)</i></b>	means any such Restricted Share(s) and Related Income relating thereto held by the Trustee which are not subject to any outstanding Award, the Related Distributions of such Restricted Share(s), or such Share(s) being deemed to be Returned Shares in accordance with the terms of this Scheme and the cash distribution and dividends declared and distributed by the Company in respect of the Returned Share(s);
<b><i>Restricted Share(s)</i></b>	means any Share that may be offered by the Company to any Selected Participant pursuant to this Scheme;
<b><i>Scheme</i></b>	means this share award scheme, as the same may be amended, supplemented or otherwise modified from time to time;
<b><i>Scheme Mandate Limit</i></b>	shall have the meaning as defined in Rule 7.1;
<b><i>Selected Participant(s)</i></b>	means any Eligible Participant(s) who shall receive offer(s) of Restricted Shares as designated by the Board in accordance with Rule 5.1;

<b><i>Service Provider(s)</i></b>	means any person(s) who provides services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Group or which will contribute to the growth of the Group's financial or business performance, including, but not limited to, any independent contractor, consultant, agent and/or advisors for, ARS-specialty development, hospital management and operation, medical quality enhancement, research and development, knowledge transfer, clinical applications, strategic planning on business expansion, corporate image and investor relations in investment environment of the Company, provided that any placing agents or financial advisers providing advisory services to the Group for fundraising, mergers or acquisitions and professional services providers such as auditors or valuers who provide assurance or are required to perform their services with impartiality and objectivity should not be Service Providers for the purpose of this Scheme;
<b><i>Service Provider Sublimit</i></b>	shall have the meaning as defined in 7.1;
<b><i>SFC</i></b>	means the Securities and Futures Commission of Hong Kong;
<b><i>SFO</i></b>	means the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;
<b><i>Share Scheme(s)</i></b>	means this Scheme and, if applicable, any other share scheme(s) to be adopted by the Company from time to time;
<b><i>Share(s)</i></b>	means ordinary shares in the share capital of the Company, which include treasury Share(s), if any (for the avoidance of doubt, the holders of treasury Shares have no voting rights at the general meeting(s) of the Company), with nominal value US\$0.00001 each;
<b><i>Shareholder(s)</i></b>	means holder(s) of Shares of the Company;
<b><i>Stock Exchange</i></b>	means The Stock Exchange of Hong Kong Limited;
<b><i>subsidiary</i></b>	means a company which is for the time being and from time to time a subsidiary (within the meaning ascribed to it under the Companies Ordinance of Hong Kong (Chapter 622 of the Laws of Hong Kong)) of the Company whether incorporated in Hong Kong or elsewhere;
<b><i>substantial shareholder(s)</i></b>	has the meaning ascribed to it in the Listing Rules;
<b><i>Takeovers Code</i></b>	means the Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended from time to time;

<b><i>treasury Share(s)</i></b>	shall have the meaning ascribed to it under the Listing Rules which came into effect on June 11, 2024 and as amended from time to time;
<b><i>Trust</i></b>	means the trusts constituted by the Trust Deed;
<b><i>Trust Deed</i></b>	means the trust deed entered into between the Company and the Trustee dated March 15, 2024 (as restated, supplemented and amended from time to time);
<b><i>Trust Fund</i></b>	means: <ul style="list-style-type: none"> <li>(a) the funds from time to time paid by the Company to the Trustee for the purpose of this Scheme;</li> <li>(b) any Shares acquired by the Trustee for the purpose of the Trust out of cash paid to the Trustee by way of settlement or otherwise contributed by the Company by way of allotment of new Shares;</li> <li>(c) all Residual Cash, Related Income and Related Distributions of, and such other scrip income (including but not limited to bonus Shares and scrip dividends declared by the Company) derived from, the Shares held by the Trust; and</li> <li>(d) all other properties from time to time representing (a) to (c) above;</li> </ul>
<b><i>Trustee</i></b>	means the trustee or trustees for the time being of the trusts declared in the Trust Deed;
<b><i>Unique Term</i></b>	shall have the meaning as defined in Rule 9.4;
<b><i>Vesting Date</i></b>	means in respect of a Selected Participant, the date on which his or her entitlement to the relevant Award is vested in such Selected Participant pursuant to this Scheme;
<b><i>Vesting Price</i></b>	means the price per Share (if any) payable by the relevant Selected Participant to the Company at the vesting of an Award;
<b><i>1% Individual Limit</i></b>	shall have the meaning as defined in Rule 7.5; and
<b><i>%</i></b>	means per cent.

*\* For identification purposes only*

## **2. EFFECTIVE DATE**

2.1 This Scheme, as amended, shall take effect upon the Amendment Date.

## **3. PURPOSES OF THIS SCHEME**

3.1 The purposes of this Scheme are:

- (a) to provide the Selected Participants with the opportunity to acquire proprietary interests in the Company;
- (b) to encourage the Selected Participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and its Shareholders as a whole; and
- (c) to provide the Company with a flexible means of either retaining, incentivizing, rewarding, remunerating, compensating and/or providing benefits to the Selected Participants.

These rules set out the terms and conditions upon which the incentive arrangement for the Selected Participants shall operate.

#### **4. ADMINISTRATION OF THIS SCHEME**

- 4.1 In order to facilitate the implementation of this Scheme, the Company and the Trustee entered into the Trust Deed, pursuant to which the Trustee shall hold and deal with the Trust Fund, if any, for the benefit of the Selected Participants.
- 4.2 The powers of the Trustee shall be limited as set forth in the Trust Deed. The Trustee holding unvested Restricted Shares of this Scheme, whether directly or indirectly, shall abstain from voting on matters that require approval by the Shareholders under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given.
- 4.3 This Scheme shall be subject to the administration of the Board and the Trustee in accordance with the terms of this Scheme and the Trust Deed. Unless otherwise specified herein, the decision of the Board regarding the administration and operation of this Scheme (including the interpretation of any provision) shall be final and binding on all parties.

#### **5. DETERMINATION OF SELECTED PARTICIPANTS**

- 5.1 Subject to the other provisions of this Scheme, the Board may, from time to time, at its sole and absolute discretion, select any Eligible Participant for participation in this Scheme as a Selected Participant, and grant an Award to any Selected Participant at such consideration and subject to such terms and conditions as the Board may in its sole and absolute discretion determine.
- 5.2 In determining a Selected Participant's entitlement under this Scheme, the Board may take into account from time to time on the basis of the Board's sole opinion as to, among others, time commitment, performance, background, responsibilities or employment conditions according to the prevailing market practice and industry standard and the length of engagement with the Group and the actual or potential contribution to the development and growth of the Group, and the amount of support, assistance, guidance, advice, effort and contributions the Eligible Participants have exerted and given towards the success of the Group.
- 5.3 In determining a Related Entity Participant's eligibility as Selected Participant under this Scheme, the Board may take into account a range of factors as it considers appropriate which include, but are not limited to:



- (a) the length of collaborative relationship the Related Entity Participant has established with the Group;
- (b) the positive impact of the Related Entity Participant has brought to the Group's business development;
- (c) whether the Related Entity Participant has assisted the Group in tapping into new markets and/or increased its market share; and
- (d) the materiality and nature of the business relation of the holding companies, fellow subsidiaries or associated companies of the Company and the Related Entity Participant's contribution in such holding companies, fellow subsidiaries or associated companies of the Company which may benefit the core business of the Group through a collaborative relationship.

5.4 In determining a Service Provider's eligibility as Selected Participant under this Scheme, the Board may take into account a range of factors as it considers appropriate which include, but are not limited to:

- (a) the scale of the Service Provider's business dealings with the Group (in terms of fees payable to him/her/it, where applicable);
- (b) the length of business relationships between Service Provider and the Group;
- (c) the performance of the relevant person or entity as a Service Provider, including the quality of their services previously provided to the Group;
- (d) the Service Provider's contributions to the profits and/or business development of the Group and potential contributions to be made to the Group in light of Service Provider's experience, qualifications, know-how and/or network, market conditions of the services that they provide to the Group;
- (e) the scarcity of their services which may therefore justify compensation in the long run;
- (f) the possibility of developing a long-term business relationship with such person as a Service Provider, to secure the supply of quality services for the Group, which may avoid replacement cost and reduce transaction cost in the long run;
- (g) the positive impact they have brought to the Group's business development; and
- (h) such other factors as the Board may at its discretion considers appropriate,

and in assessing whether the Service Provider provides services to the Group on a continuing and recurring basis, the Board may take into account the length and type of services provided and the recurrences and regularity of such services, and benchmark such metrics against the performance of the

employees, officers and directors of the Group to whom the Group provides equity incentives, while also taking into account the purposes of this Scheme and the objectives in engaging the Service Provider.

## 6. GRANT AND ACKNOWLEDGEMENT OF RESTRICTED SHARES UNDER THIS SCHEME

- 6.1 Subject to the other provisions of this Scheme and compliance with the applicable Listing Rules, the Board shall be entitled (but shall not be bound), at any time and from time to time and within a period commencing on the Adoption Date and ending on the expiry of the period of ten (10) years from the Adoption Date (both dates inclusive), to make an Award to any Selected Participant as it may, in its absolute discretion, select, and subject to such conditions as the Board may think fit, *provided that* no such Award shall be made if a prospectus is required to be issued under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or any applicable laws, or if such Award will result in the breach by the Company or any of the Directors of any applicable securities laws and regulations in any jurisdiction
- 6.2 The Company will notify each relevant Selected Participant of his or her entitlement to the Restricted Shares by way of a notice in substantially the form set out in Schedule 1 (each, a “*Notice of Award*”).
- 6.3 Upon the receipt by the Company, by no later than twenty-one (21) days after the delivery of the relevant Notice of Award, of a duly completed acknowledgement form in substantially the same form as set out in Schedule 2 (each, an “*Acknowledgement Form*”), together with provision of the documents (if any) as may be stipulated in that Notice of Award, from a Selected Participant, pursuant to which the Selected Participant agrees to the terms and conditions of that Notice of Award and this Scheme, the Company will inform the Trustee in writing of the following:
- (a) the name, address, and passport/identity card number (or the number of such other personal identity document), together with a copy of the relevant personal identity document, of the Selected Participant and whether the Selected Participant is a connected person of the Company;
  - (b) the number and tranches of the Restricted Shares to be granted to the Selected Participant;
  - (c) the vesting scale and Vesting Date of each tranche of the Restricted Shares to be granted to the Selected Participant; and
  - (d) other conditions of the grant of the Restricted Shares as may be imposed by the Board (if any), provided such terms shall not be inconsistent with any other terms and conditions of this Scheme.
- 6.4 The Board may determine in its absolute discretion, the amounts (if any) payable on acceptance and/or upon vesting of such Award and the periods within which any such payments must be made, and (if applicable) such amounts and periods shall be set out in the Notice of Award. For the avoidance of doubt, the Board may, in its sole and absolute discretion, determine that no amount is payable on acceptance and/or upon vesting of an Award.

- 6.5 The Company shall cause sufficient funds to be made available to the Trustee for the proper administration and operation of this Scheme in accordance with the terms hereof and the Trustee shall, subject to the foregoing and Rule 9, upon receipt of written instruction from the Company, purchase Shares in the open market at the prevailing market price reasonably obtainable by it, or at a price within the price range as the Company may specify, and deposit the same into CCASS for credit to the CCASS participant account of, or designated by, the Trustee. In the case of new Shares to be allotted and issued to the Trustee by the Company, the Company shall cause sufficient new Shares to be made available to the Trustee for the proper administration and operation of this Scheme in accordance with the terms hereof.
- 6.6 The Trustee shall hold all Shares acquired by it under Rule 6.5 for the benefit of the Selected Participants and deal with such Shares pursuant to the terms of this Scheme.
- 6.7 The Board may, in respect of each Award, and subject to all applicable laws, rules and regulations, determine such performance targets, criteria or conditions for vesting of Awards in its sole and absolute discretion. Any such performance targets, criteria or conditions shall be set out in the Notice of Award.
- 6.8 If the Company does not receive a properly completed Acknowledgement Form from any Selected Participant together with the relevant payment and provision of documents as may be stipulated in the related Notice of Award within twenty-one (21) days after the delivery of that Notice of Award to such Selected Participant, the grant of Restricted Shares to such Selected Participant shall be deemed to have lapsed.
- 6.9 No Award shall be made to any Selected Participant and no allotment or issue of new Shares will be made to the Selected Participant and/or the Trustee under this Scheme where any Director and/or such Selected Participant is in possession of unpublished inside information in relation to the Company or any of its subsidiaries or where dealings in Shares have been suspended or dealings in Shares by any Director are prohibited under any code or requirement of the Listing Rules or any applicable legal or regulatory requirement from time to time or where such grant of the Restricted Shares would result in a breach of the Scheme Mandate Limit and/or the Service Provider Sublimit.
- 6.10 No Award shall be made to any Selected Participant and no allotment of new Shares shall be made to any Selected Participant and/or the Trustee under this Scheme on any day on which the financial results of the Company are published and:
- (a) during the period of sixty (60) days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results announcement;
  - (b) during the period of thirty (30) days immediately preceding the earlier of (i) the date of the meeting of the Directors (as such date is first notified to the Stock Exchange under the Listing Rules) for approving the Company's results for any year, half-year, quarterly or any other

interim period (whether or not required under the Listing Rules); and  
(ii) the deadline for the issuer to announce its results for any year or half-year under the Listing Rules, or quarter or any other interim period (whether or not required under the Listing Rules).

## **7. SCHEME MANDATE LIMIT AND MAXIMUM NUMBER OF SHARE GRANTS**

- 7.1 The maximum number of new Shares which may be issued and allotted in respect of all options and awards to be granted under all the Share Scheme(s) shall not exceed 3.0% of the Shares in issue (excluding any treasury Shares) as at the Amendment Date (subject to such higher limit as may be approved by the Shareholders from time to time) (the “***Scheme Mandate Limit***”). Furthermore, the maximum number of new Shares which may be issued and allotted in respect of all options and awards to be granted to Service Providers under all the Share Scheme(s) shall not exceed 0.3% of the Shares in issue (excluding any treasury Shares) as at the Amendment Date (subject to such higher limit as may be approved by the Shareholders from time to time) (the “***Service Provider Sublimit***”). For the avoidance of doubt, the Service Provider Sublimit forms part of and is subject to the Scheme Mandate Limit. The Scheme Mandate Limit and/or the Service Provider Sublimit may be subject to refreshment in accordance with Rule 7.2 below.
- 7.2 Subject to the other provisions of this Scheme, the Company may seek approval of the Shareholders at general meeting to refresh the Scheme Mandate Limit and/or the Service Provider Sublimit (a) after three years from the Adoption Date or the date of Shareholders’ approval for the last refreshment; or (b) at any time, with the approval of the Shareholders at general meeting and subject to the compliance with the applicable requirements under the Listing Rules.
- 7.3 The total number of Shares which may be issued in respect of all options and awards to be granted under this Scheme and, if applicable, all options and awards to be granted under all the Share Scheme(s) under the Scheme Mandate Limit and/or the Service Provider Sublimit as refreshed must not, respectively, exceed 3.0% and 0.3% of Shares in issue (excluding any treasury Shares) as at the date of approval of the Scheme Mandate Limit and/or the Service Provider Sublimit as refreshed (subject to such higher limit as may be approved by the Shareholders from time to time) in accordance with Rule 7.2 above from time to time.
- 7.4 The Company may seek separate approvals from the Shareholders at general meeting for granting Awards beyond the Scheme Mandate Limit and/or the Service Provider Sublimit to Selected Participants specifically identified by the Company, subject to compliance with the applicable requirements under the Listing Rules.
- 7.5 Where any grant of Awards under this Scheme to a Selected Participant would result in the Shares issued and to be issued in respect of all Restricted Shares, options and awards granted (excluding any Restricted Shares, options and awards lapsed in accordance with the terms of this Scheme or any other Share Scheme(s)) to such Selected Participant in the twelve (12)-month period up to and including the date of such grant representing in aggregate over 1% of the Shares in issue (excluding any treasury Shares) (the “***1% Individual Limit***”), such grant of Awards must be separately approved by the Shareholders at

general meeting with such Selected Participant and his or her close associates (or his or her associates if the Selected Participant is a connected person of the Company) abstaining from voting, and subject to the compliance with the applicable requirements under the Listing Rules. The number and terms of the Award to be granted to such Selected Participant must be fixed before the approval of the Shareholders.

7.6 Any grant of Award under this Scheme to any Director, chief executive or substantial shareholder of the Company, or any of their respective associates, under this Scheme, must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is a proposed recipient of the grant of the Restricted Shares, in which case such Director shall abstain from such approval process). In addition:

- (a) where any grant of Awards under this Scheme to any Director (other than an independent non-executive Director) or chief executive of the Company, or any of their respective associates would result in the Shares issued and to be issued in respect of all Restricted Shares, options and awards granted (excluding any Restricted Shares, options and awards lapsed in accordance with the terms of this Scheme or any other Share Scheme(s)) to such Selected Participant in the twelve (12)-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue (excluding any treasury Shares), such further grant of Awards must be approved by the Shareholders at general meeting in the manner required (with such Selected Participant, his or her associates and all core connected persons of the Company abstaining from voting in favour at such general meeting), and subject to the compliance with the applicable requirements under the Listing Rules; or
- (b) where any grant of Awards under this Scheme to an independent non-executive Director or a substantial shareholder of the Company, or any of their respective associates, would result in the Shares issued and to be issued in respect of all Restricted Shares, options and awards granted (excluding any Restricted Shares, options and awards lapsed in accordance with the terms of this Scheme or any other Share Scheme(s)) to such independent non-executive Director or substantial shareholder of the Company in the twelve (12)-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue (excluding any treasury Shares), such further grant of Awards must be approved by the Shareholders at general meeting in the manner required (with such Selected Participant, his or her associates and all core connected persons of the Company abstaining from voting in favour at such general meeting), and subject to the compliance with the applicable requirements under the Listing Rules,

any vote taken at the general meeting of the Company to approve the grant of such Award must be taken on a poll and comply with the requirements under the Listing Rules.

7.7 The Restricted Shares lapsed in accordance with the terms of this Scheme (or the terms of any other Share Scheme(s)) will not be regarded as utilized for the

purpose of calculating the Scheme Mandate Limit and/or the Service Provider Sublimit.

**8. ISSUE OF SHARES TO THE TRUSTEE AND RESTRICTIONS ON PURCHASES BY THE TRUSTEE**

- 8.1 Subject to the other provisions of this Scheme, the Company shall, for the purposes of satisfying the grant of an Award, (a) issue and allot Shares to the Trustee; (b) transfer to the Trust the necessary funds and instruct the Trustee to acquire Shares on the market at the prevailing market price or at price within a specified price range and/or (c) transfer out of treasury that are held as treasury Shares to the Selected Participant (or his or her legal personal representative), the Trustee and/or other part(ies) so designated (as applicable). Subject to applicable laws and regulations, the Company shall instruct the Trustee whether or not to apply any Returned Shares to satisfy any grant of Award made, and if the Returned Shares, as specified by the Company, are not sufficient to satisfy the Award granted, the Company shall, subject to the other provisions of this Scheme, for purposes of satisfying the Award granted, (i) issue and allot further Shares to the Trustee; (ii) transfer to the Trust the necessary funds and instruct the Trustee to acquire further Shares on the market at the prevailing market price or at price within a specified price range, and/or (iii) transfer out of treasury that are held as treasury Shares by the Company.
- 8.2 Where the Trustee has received instructions from the Company to acquire Shares on the market, the Trustee shall acquire such number of Shares as instructed by the Company on the market at the prevailing market price or at price within a specified price range as soon as reasonably practicable after receiving the necessary funds from the Company.
- 8.3 For the avoidance of doubt, the Company shall not issue or allot Shares in excess of the number allowed pursuant to the Scheme Mandate Limit and/or the Service Provider Sublimit approved by the Shareholders from time to time or otherwise in breach of the provisions of this Scheme.
- 8.4 The Trustee shall only be obliged to transfer the Restricted Shares to the Selected Participant on vesting to the extent that the Restricted Shares are comprised in the Trust.
- 8.5 The Company shall comply with the applicable Listing Rules when issuing new Shares and application will be made to the Stock Exchange for granting of the listing, and permission to deal in the new Restricted Shares to be issued. The Company shall not issue or allot Shares, nor instruct the Trustee to acquire Shares on the market at the prevailing market price or at price within a specified price range, where such action (as applicable) is prohibited under the Listing Rules, the SFO or other applicable laws from time to time or where such action (as applicable) would render the Company the subject of a mandatory offer under the Takeovers Code from time to time. Where such a prohibition causes the prescribed timing imposed by the rules of this Scheme or the Trust Deed to be missed, such prescribed timing shall be treated as extended until as soon as reasonably practicable after the first Business Day on which the prohibition no longer prevents the relevant action.

- 8.6 The Trustee shall not purchase Shares from the market under this Scheme during the period in which no grant of Award Shares under this Scheme may be made pursuant to the provisions of this Scheme.
- 8.7 Any use of funds of the Company under this Scheme shall be in compliance with the Listing Rules, the SFO or other applicable laws and regulations from time to time.

## **9. VESTING OF RESTRICTED SHARES**

- 9.1 Vesting shall only occur upon satisfaction (or where applicable, waiver by the Board) of the conditions set forth in the Notice of Award issued to the Selected Participants, unless otherwise permitted under the provisions of this Scheme.
- 9.2 The Board may determine in its sole and absolute discretion to impose any performance targets for the Awards which shall be satisfied by the Eligible Participant for the purpose of vesting. Such performance targets may, subject to the Board's discretion, comprise a mixture of business and financial milestones and individual pre-determined key performance indicators, including, without limitation, (a) aggregate number of treatment cycles for the relevant financial year; (b) market share of the Group's relevant services for the relevant year; (c) net profit of the Group and its hospitals for the relevant year; (d) the key performance indicators set for the hospital(s), business unit(s) and/or functional department(s) to which the Selected Participants belong; (e) individual position and/or (f) other targets to be determined in the sole discretion of the Board or Remuneration Committee which may vary among each Selected Participant. The satisfaction of performance targets shall be assessed and determined by the Board at its sole and absolute discretion based on periodic performance assessments and review of the quantitative data of the Group and/or the Selected Participants (where applicable).
- 9.3 Without prejudice to the other provisions of this Scheme, the vesting period in respect of an Award shall not be less than twelve (12) months or such other period as determined by the Board at its absolute and sole discretion subject to compliance with the applicable Listing Rules, *provided that* the vesting period in respect of any Award granted to the Employee Participants may be less than twelve (12) months from the Grant Date (including on the Grant Date) in the following circumstances or as approved by the Remuneration Committee or the Board:
- (a) grants of "make-whole" Awards to new Selected Participants to replace share options or share awards such Selected Participants forfeited when leaving their previous employers;
  - (b) grants to a Selected Participant whose employment is terminated due to death or disability or event of force majeure;
  - (c) grants of Awards which are subject to the fulfilment of performance targets pursuant to this Scheme in lieu of time-based vesting conditions;
  - (d) grants of Awards the timing of which is determined by administrative or compliance requirements not connected with the performance of the relevant Selected Participant, in which case the Vesting Date may be adjusted to take account of the time from which the Award would have

been granted if not for such administrative or compliance requirements;  
or

- (e) grants of Awards with a mixed or accelerated vesting schedule such that the Awards vest evenly over a period of twelve (12) months.

- 9.4 An Award to a Selected Participant who is an Employee Participant, which is made on terms with a vesting period less than twelve (12) months or without a performance target or without a clawback mechanism (each of which, a “*Unique Term*”) shall be reviewed by the Remuneration Committee as to whether the Unique Term is appropriate and how the grant nevertheless aligns with the purposes of this Scheme.
- 9.5 No dividends shall be payable in relation to Shares that are the subject of Awards that have not been exercised or vested. Shares allotted and issued upon the exercise and/or vesting of an Award will be subject to all the provisions of the Articles and will rank *pari passu* in all respects with the other existing Shares in issue on the date of allotment and issue of the relevant Shares.
- 9.6 In satisfying the issuance or transfer of Restricted Shares pursuant to the provisions of this Scheme, to the extent that, at the determination of the Board or its delegate(s) in its sole and absolute discretion, it is not practicable for the Selected Participants to receive the Award in Shares due to legal or regulatory restrictions with respect to the Selected Participant’s ability to receive the Award in Shares, the Trustee’s ability to give effect to any such transfer to the Selected Participant or the Company’s ability to give effect to any such transfer to the Selected Participant, the Board or its delegate(s) will, and will direct and procure the Trustee, to sell, on the market at the prevailing market price or at or below a specified maximum price, the number of Restricted Shares so vested in respect of the Selected Participant and pay the Selected Participant the proceeds (after deducting the relevant costs and expenses) in cash arising from such sale based on the Actual Selling Price of such Restricted Shares.
- 9.7 In the event that (a) the Selected Participant ceases to be an Eligible Participant by reason of termination (otherwise than by reason of redundancy or by unilateral termination of employment by any member of the Group without cause); (b) the Selected Participant has been summarily dismissed by any member of the Group; (c) the Selected Participant has been convicted for any criminal offence involving his or her integrity or honesty; (d) the Selected Participant has been charged, convicted or held liable for any offence under the relevant securities laws in the PRC, Hong Kong or any other applicable laws or regulations in force from time to time; (e) the Selected Participant has committed any material breach of any contract entered into between the Selected Participant on the one hand and any member of the Group on the other hand; (f) the Selected Participant has become bankrupt or unable to pay his or her debts, or is subject to any bankruptcy or analogous proceedings or has made any arrangement or composition with his or her creditors generally; (g) the Selected Participant is deceased, disabled or becomes mentally incapacitated, subject to the provisions of this Scheme; (h) an order for the winding-up of the Company is made or a resolution is passed for the voluntary winding-up of the Company (otherwise than for the purposes of, and followed by, an amalgamation or reconstruction in such circumstances that substantially the whole of the undertaking, assets and liabilities of the Company pass to a successor company); or (i) the Selected Participant retires by agreement with



the Company and/or any other member of the Group at any time prior to or on the Vesting Date, then save as determined otherwise by the Board at its sole discretion, any unvested Restricted Shares before the date of the relevant event above will automatically lapse, and the Selected Participant shall cease immediately to be entitled to all his or her rights and benefits to the unvested Restricted Shares, *provided that*, for the avoidance of doubt, in the event of the death or incapacitation of a Selected Participant, the Trustee shall hold the Restricted Shares which a Selected Participant is entitled to be vested before the death or incapacitation of such Selected Participant and the Related Income relating thereto (hereinafter referred to as the **Benefits**) on trust and will transfer the same to the legal personal representatives of the Selected Participant. Without prejudice to all applicable regulations, ordinances or statutes, if the Benefits or any part thereof shall be held by the Trustee without being transferred or applied under the foregoing powers within (i) two years of the death or incapacitation of the Selected Participant (or such longer period as the Trustee and the Board shall agree in writing from time to time) or (ii) the trust period as defined in the Trust Deed (whichever is shorter), the Benefits shall, save as determined otherwise by the Board at its sole and absolute discretion, be forfeited and cease to be transferable and such Benefits shall be deemed and held as Returned Shares for the purposes of this Scheme.

9.8 Without prejudice to the other provisions of this Scheme, in the event that the Selected Participant who is a Service Provider or Related Entity Participant ceases to be an Eligible Participant by reason of any one or more of the following grounds:

- (a) in the case of the Selected Participant who is a Related Entity Participant, that he or she ceases to be associated with the Related Entity as a result of resignation, termination, dismissal or retirement;
- (b) there has been a breach of contract entered into between the Selected Participant and any member of the Group;
- (c) the Selected Participant's engagement or appointment has been terminated in the sole and absolute opinion of the Board;
- (d) the Selected Participant is, in the sole and absolute opinion of the Board, no longer contributing to the development or success of the Group, or has become a competitor of any member of the Group; and
- (e) the Selected Participant has committed any serious misconduct,

then, save as determined otherwise by the Board at its sole discretion, the Award (to the extent not already vested) shall immediately lapse and shall not be vested, and the Selected Participant shall cease immediately to be entitled to all his or her rights and benefits to the Award.

9.9 In the event that the Selected Participant ceases to be an Eligible Participant for any reason other than the reasons specified in the other provisions of this Scheme, then, save as determined otherwise by the Board at its sole discretion, the Award (to the extent not already vested) shall immediately lapse and shall not be vested, and the Selected Participant shall cease immediately to be entitled to all his or her rights and benefits to the Award.

## **10. CLAWBACK**

10.1 Upon the occurrence of any of the following event (and whether an event is to be regarded as having occurred for the purpose of this paragraph is subject to the sole determination of the Board) in relation to a Selected Participant:

- (a) the Selected Participant's service or employment with the Group has been terminated by any member of the Group for cause. For the purposes of this paragraph, "cause" means: (i) dishonesty or serious misconduct or wilful disobedience or non-compliance with the terms of his or her employment with any member of the Group or any lawful orders or instructions given by any member of the Group as the case may be; or (ii) doing anything in the conclusive opinion of the Board bringing the Company or the Group into material disrepute;
- (b) the Selected Participant has been convicted for any criminal offence involving his or her integrity or honesty;

then the Board may make a determination at its sole and absolute discretion that: (A) any Awards issued to that Selected Participant (if such Awards are unvested) shall immediately lapse, (B) with respect to any Restricted Shares issued or transferred to that Selected Participant, the Selected Participant shall be required to transfer back to the Company or its nominee (1) the equivalent number of Shares, (2) an amount in cash equal to the market value of such Shares, or (3) a combination of (1) and (2), and/or (C) with respect to any Restricted Shares held by the Trustee for the benefit of the Selected Participant, those Restricted Shares shall no longer be held on trust for nor inure to the benefit of the Selected Participant.

## **11. CANCELLATION OF RESTRICTED SHARES**

11.1 Subject to Chapter 17 of the Listing Rules, the Board may at its sole and absolute discretion cancel any Awards granted, *provided that* the Company and the Selected Participant(s) mutually agree to cancel any of the Awards granted.

11.2 Where the Company cancels any Awards granted to a Selected Participant and makes a new grant to the same Selected Participant, such new grant may only be made with available Scheme Mandate Limit and/or the Service Provider Sublimit approved by the Shareholders pursuant to the provisions of this Scheme. The Awards cancelled will be regarded as utilized for the purpose of calculating the Scheme Mandate Limit and/or the Service Provider Sublimit.

## **12. RIGHTS ATTACHED TO THE RESTRICTED SHARES**

12.1 Neither the Selected Participants nor the Trustee may exercise any of the voting rights in respect of any Restricted Shares that have not yet vested.

12.2 Upon the Restricted Shares being vested and transferred to the relevant Selected Participants, each Selected Participant shall be entitled to exercise all voting rights in respect of such Restricted Shares.

12.3 Awards do not carry any right to vote at general meetings of the Company, nor any right to dividends, transfer or other rights. No Selected Participant shall enjoy any of the rights of a shareholder of the Company by virtue of the grant

of an Award unless and until the Shares underlying an Award are delivered to such Selected Participant pursuant to the vesting of such Award.

**13. RIGHTS PERSONAL; NO TRANSFERS**

- 13.1 Any Award granted under this Scheme is personal to such Selected Participant and cannot be assigned or transferred, except in circumstances where the prior written approval of the Board has been obtained and (if necessary) a waiver has been granted by the Stock Exchange where such transfer in compliance with requirements of the Listing Rules and *further provided that* any such transferee shall be bound by the terms of this Scheme and all applicable Notice of Award as if the transferee were the Selected Participant.
- 13.2 Any attempt by a Selected Participant to sell, transfer, charge, mortgage, grant, encumber or create any interest in favour of any third party over an Award to which he or she is entitled shall be null and void, except in accordance with the provisions of this Scheme.

**14. DECISIONS ARE FINAL**

- 14.1 All decisions and determinations of the Company, the Board and/or the person(s) to which the Board delegated its authority, as the case may be, made under this Scheme will be final and conclusive and binding on the Selected Participant.
- 14.2 The Board has the power to administer this Scheme, including the power to construe and interpret the provisions of this Scheme and the terms of the Awards granted under this Scheme. The Board may delegate the authority to administer this Scheme to a committee of the Board or other person(s) as deemed appropriate at the sole discretion of the Board. The Board or its delegate(s) may also appoint one or more independent third party contractors to assist in the administration of this Scheme as they may think fit.

**15. COSTS**

- 15.1 The Company shall bear the costs of all administrative, professional and other costs, fees and expenses incurred in relation to the administration and operation of this Scheme .
- 15.2 A Selected Participant shall pay all taxes and discharge all other liabilities to which the person may become subject as a result of his or her participation in this Scheme or the exercise of any Award.

**16. GENERAL**

- 16.1 The rights and obligations of a Selected Participant under the terms and conditions of office or employment or services engagement with the Company or otherwise will not be affected by his or her participation in this Scheme.
- 16.2 A Selected Participant will be responsible for obtaining, or complying with any requirements to be fulfilled in order to obviate the necessity to obtain, any governmental or other official consent that may be required by any country or jurisdiction in order to participate in this Scheme. The Company and the Trustee, or any of them, will not be responsible whatsoever for any failure by

a Selected Participant to obtain any such consent or for any tax or other liability to which a Selected Participant may become subject as a result of his or her participation in this Scheme.

- 16.3 Any notice or other document required to be given hereunder to any Selected Participant will be delivered to it by hand or by electronic means or sent by post to it at his or her address according to the records of the Company or the Trustee, as the case may be, from time to time. Any notice or other document to be given to the Company and/or the Trustee must be delivered by hand or by electronic means or sent by post to their respective address as set out (in the case of the Company) in the Acknowledgement Form and (in the case of the Trustee) in the Notice of Award, or such other address as may be notified by the Company and/or the Trustee to any Selected Participant in writing from time to time.
- 16.4 Any notice or other communication served by post:
- (a) by the Company or the Trustee shall be deemed to have been served 24 hours after the same was posted; and
  - (b) by the Selected Participant shall not be deemed to have been received until the same shall have been received by the Company or, as the case may be, the Trustee.
- 16.5 Any participation in this Scheme is voluntary.

## **17. CONFIDENTIALITY; DATA PRIVACY**

- 17.1 All information pertaining to the Award to Selected Participants must be kept confidential by the Selected Participants. Selected Participants must not make any copies of the scheme documents or show any such documents to any other person (other than such Selected Participant's legal, tax or investment advisor) without written authorization from the Company.
- 17.2 The Company and the Trustee may hold certain personal information about the Selected Participants, including, but not limited to, name, home address and telephone number, date of birth, identity card number, passport number, salary, nationality, job title, any Shares of stock or directorships held in the Company, details of documentation relating to the Restricted Shares, for the purposes of implementing, administering and managing this Scheme (together, "**Data**"). As a condition of the Award, Selected Participants must consent to the collection, use, retention and transfer of personal Data.
- 17.3 The Trustee and the Company may transfer Data amongst themselves for the purposes of implementing, administering and managing this Scheme and as may be necessary to comply with any relevant securities, tax, stock exchange or other law or requirement, and the Trustee and the Company may each further transfer Data to any third parties assisting the Company and/or the Trustee in the implementation, administration and management of this Scheme and who have a duty of confidentiality to the Company or the Trustee. These recipients may be located in mainland China, Hong Kong or overseas. By participating in this Scheme, the Selected Participants authorize such parties to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing this Scheme.

## **18. TERM**

- 18.1 This Scheme shall commence on the Adoption Date and terminate upon the expiry of the period of ten (10) years from such date (the “*Scheme Period*”), unless terminated earlier by a resolution of the Board. Any termination shall be without prejudice to any subsisting rights of any Selected Participant. Notwithstanding the termination of this Scheme, this Scheme and the provisions of this Scheme shall in all other respects continue to be valid and effective to the extent necessary to give effect to the vesting of any Awards granted prior to the termination of this Scheme.
- 18.2 Upon termination (whether due to early termination or upon expiry of the Scheme Period) of this Scheme, no further Awards shall be granted. The Company shall notify the Trustee of such termination in writing forthwith. For the avoidance of doubt, only upon the expiry of the Scheme Period, any outstanding but unvested Restricted Shares shall lapse and become Returned Shares.
- 18.3 On the Business Day following the settlement, lapse, forfeiture or cancellation (as the case may be) of the last outstanding Award made or can be made under this Scheme (whichever is later), the Trustee shall sell all Returned Shares and non-cash income remaining in the Trust, if any, and remit the proceeds of sale of the same together with any Residual Cash accrued in the Trust, after making appropriate deductions in respect of all disposal costs, expenses and other existing and future liabilities in accordance with the Trust Deed, to the Company forthwith after the sale.
- 18.4 For the avoidance of doubt, the Trustee may not in any event transfer any Shares to the Company upon termination of this Scheme.

## **19. TAKEOVER, RIGHTS ISSUE, OPEN OFFER, SCRIP DIVIDEND, SCHEME, ETC.**

- 19.1 In the event that there occurs an event of change in control of the Company, whether by way of general or partial offer, merger, scheme of arrangement, a dissolution or liquidation of the Company or otherwise, all the outstanding Awards shall automatically vest in the respective Selected Participant on the date when such change of control event becomes or is declared unconditional and such date shall be deemed to be the Vesting Date. For the purpose of this Rule 19.1, “control” shall have the meaning as specified in the Takeovers Code from time to time.
- 19.2 In the event the Company undertakes an open offer of new securities in respect of any Shares which are held by the Trustee under this Scheme, the Trustee shall not subscribe for any new securities. In the event of a rights issue, the Trustee shall use reasonable effort to sell such amount of the nil-paid rights allotted to it as is appropriate in the open market (if any) at the then prevailing market price and the proceeds of sale of such rights (net of all related transaction costs, fees, duty and expenses reasonably incurred by the Trustee) shall be deemed as Residual Cash.
- 19.3 In the event the Company issues bonus warrants in respect of any Shares which are held by the Trustee, the Trustee shall not subscribe for any new Shares by exercising any of the subscription rights attached to the bonus warrants and shall use reasonable effort to sell the bonus warrants created and granted to it

in the open market (if any) at the then prevailing market price, the proceeds of sale of such bonus warrants (net of all related transaction costs, fees, duty and expenses reasonably incurred by the Trustee) shall be deemed as Residual Cash.

- 19.4 In the event the Company undertakes a scrip dividend scheme, the Trustee shall elect to receive scrip Shares and such Shares will be held as Returned Shares.

19.5

- (a) In the event of any alteration in the capital structure of the Company by way of capitalization of profits or reserves, rights issue, sub-division or consolidation of the Shares or reduction of the share capital of the Company (other than any alteration in the capital structure of the Company as a result of an issue of Shares as consideration in a transaction to which the Company is a party) after the Amendment Date, corresponding adjustments will be made to (i) the number of outstanding Restricted Shares that have been granted; and (ii) the Vesting Price of outstanding Restricted Shares *provided that* the adjustments shall be made in such manner as the Board determines to be fair and reasonable in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under this Scheme for the Selected Participants.
- (b) Any such adjustment shall be subject to a written confirmation from an independent financial advisor engaged by the Company or the auditor of the Company to the Board to be in their opinion fair and reasonable that: (i) any such adjustments should give each Selected Participant the same proportion (or rights in respect to the same proportion) of the equity capital of the Company, rounded to the nearest whole Share, as that to which that Selected Participant was previously entitled prior to such adjustments; and (ii) no such adjustments shall be made which would result in a Share being issued at less than its nominal value. The capacity of the independent financial advisor or the auditor of the Company (as the case may be) in this Rule 19.5 is that of experts and not of arbitrators and their certification shall, in the absence of manifest error, be final and binding on the Company and the Selected Participants.
- (c) To the extent not otherwise determined by the Board in accordance with this Rule 19.5, the methods of adjustment of the number of Restricted Shares are set out as below:

*Capitalization issue*

$$Q = Q_0 \times (1 + n)$$

Where: “Q<sub>0</sub>” represents the number of outstanding Restricted Shares prior to adjustment; “n” represents the ratio per Share resulting from the capitalization issue; “Q” represents the number of outstanding Restricted Shares after adjustment.

*Rights issue*

$$Q = Q_0 \times P_1 \times (1 + n) \div (P_1 + P_2 \times n)$$

Where: “Q<sub>0</sub>” represents the number of outstanding Restricted Shares prior to adjustment; “P<sub>1</sub>” represents the closing price of the Shares as at the record date; “P<sub>2</sub>” represents the subscription price of the rights issue; “n” represents the ratio of the rights issue allotment; “Q” represents the number of outstanding Restricted Shares after adjustment.

*Share consolidation, share sub-division or reduction of share capital*

$$Q = Q_0 \times n$$

Where: “Q<sub>0</sub>” represents the number of outstanding Restricted Shares prior to adjustment; “n” represents the ratio of share consolidation, share sub-division or reduction of share capital; “Q” represents the number of outstanding Restricted Shares after adjustment.

- (d) To the extent not otherwise determined by the Board in accordance with this Rule 19.5, the methods of adjustment of the Vesting Price are set out as below:

*Capitalization issue*

$$P = P_0 \div (1 + n)$$

Where: “P<sub>0</sub>” represents the Vesting Price of outstanding Restricted Shares prior to adjustment; “n” represents the ratio per Share resulting from the capitalization issue; “P” represents the Vesting Price of outstanding Restricted Shares after adjustment.

*Rights issue*

$$P = P_0 \times (P_1 + P_2 \times n) \div (P_1 \times (1 + n))$$

Where: “P<sub>0</sub>” represents the Vesting Price of outstanding Restricted Shares prior to adjustment; “P<sub>1</sub>” represents the closing price of the Shares as at the record date; “P<sub>2</sub>” represents the subscription price of the rights issue; “n” represents the ratio of the rights issue allotment; “P” represents the Vesting Price of outstanding Restricted Shares after adjustment.

*Share consolidation, share sub-division or reduction of share capital*

$$P = P_0 \div n$$

Where: “P<sub>0</sub>” represents the Vesting Price of outstanding Restricted Shares prior to adjustment; “n” represents the ratio of share consolidation, share sub-division or reduction of share capital; “P” represents the Vesting Price of outstanding Restricted Shares after adjustment.

- 19.6 In the event the Company undertakes a consolidation of the Shares, all fractional share arising out of such consolidation in respect of all Restricted Shares and Related Income relating thereto of a Selected Participant shall be deemed as Returned Shares for the purposes of this Scheme and shall not be transferred to in the relevant Selected Participant at any time.

- 19.7 In the event of other non-cash and non-scrip distributions made by the Company in respect of any Restricted Shares comprised in the Trust Fund held upon the Trust, the Trustee shall use reasonable effort to dispose of such distribution and the net sale proceeds thereof shall be deemed as Residual Cash.

**20. GOVERNING LAW; SUBMISSION TO JURISDICTION; SERVICE OF PROCESS**

- 20.1 This Scheme, including any Notice of Award and Acknowledgment Form, will be governed by and construed in accordance with the laws of Hong Kong and, by accepting participation in this Scheme by delivery to the Company of a duly completed Acknowledgment Form, the Selected Participant agrees that the courts of Hong Kong will have exclusive jurisdiction to settle any dispute, difference, controversy or claim which may arise out of or in connection with the creation, validity, effect, interpretation or performance of, or the legal relationship created by, this Scheme and for such purposes irrevocably submits to the jurisdiction of the Hong Kong courts.

**21. ALTERATION OF THIS SCHEME**

- 21.1 Subject to the provisions of this Scheme, this Scheme may be altered or varied in any respect by a resolution of the Board at any time and in any respect, *provided that* the terms of this Scheme and the Awards granted under this Scheme so altered must continue to comply with the applicable requirements under the Listing Rules.
- 21.2 The approval of the shareholders of the Company by ordinary resolution at general meeting is required for (a) any amendment and/or supplements to the terms and conditions of this Scheme which are of a material nature or to the provisions of this Scheme which relate to the matters governed by the Listing Rules to the extent such alteration or amendment operates to the advantage of the Selected Participants; or (b) any change to the authority of the Board or administrators of this Scheme to alter the provisions of this Scheme.
- 21.3 Any change to the terms of the Awards granted must be approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the shareholders of the Company (as the case may be) if the initial grant of the Awards was approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the shareholders of the Company (as the case may be). This requirement does not apply where the amendment takes effect automatically under the existing terms of this Scheme.

**22. MISCELLANEOUS**

- 22.1 This Scheme shall not form part of any contract of employment or engagement of services between the Company or any of its subsidiaries and any Selected Participant and the rights and obligations of the Selected Participant under the terms of his or her office, employment or engagement shall not be affected by his or her participation in this Scheme or any right which he or she may have to participate in it, and this Scheme shall afford such Selected Participant no additional rights to compensation or damages in consequence of the termination of such office or employment or engagement of services for any reason.



- 22.2 This Scheme shall not confer on any person any legal or equitable rights against the Company directly or indirectly or give rise to any cause of action at law or in equity against the Company.
- 22.3 For the avoidance of doubt:
- (a) a Selected Participant shall have no rights in any of the Related Income (except in the circumstance described under the other provisions of this Scheme), the Residual Cash or the Returned Shares or any Related Income of the Returned Shares, all of which shall be retained by the Trustee for the benefit of this Scheme;
  - (b) a Selected Participant shall have no rights in any balance fractional share of the Related Income of any Restricted Shares and any fractional Share arising out of consolidation of Shares (such fractions shall be deemed as Returned Shares for the purposes of this Scheme); and
  - (c) in the case of the death of a Selected Participant, the Benefits shall be forfeited if no transfer of the Benefits to the legal personal representatives of the Selected Participants is made within the period prescribed in the other provisions of this Scheme. The legal personal representatives of the Selected Participant shall have no claims against the Company or the Trustee.
- 22.4 The Board shall have the power from time to time to make or vary regulations for the administration and operation of this Scheme.

## SCHEDULE 1

### FORM OF NOTICE OF AWARD

JINXIN FERTILITY GROUP LIMITED

(the “Company”)

Date: [●]

To: [●]

Dear Sirs,

Notification of grant of [●] Restricted Shares (the “Grant Shares”) pursuant to the restricted share award scheme adopted on February 17, 2022 and amended and restated on June [●], 2024 (the “2022 Share Award Scheme”)

Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the 2022 Share Award Scheme.

We are pleased to inform you that you have been selected by the Board as a Selected Participant and Restricted Shares will be granted to you as follows pursuant to the 2022 Share Award Scheme, with a vesting period of [●] years (which may be altered by the Board at its sole discretion) as follows:

Vesting Date	Number of Restricted Shares	Percentage of total number of Shares in issue
[●]	[●]	[●]
[●]	[●]	[●]
[●]	[●]	[●]
[●]	[●]	[●]
[●]	[●]	[●]
Total:	[●]	[●]

Without prejudice to the terms and conditions of the 2022 Share Award Scheme, the vesting of the Restricted Shares shall be subject to the following vesting criteria:

[●]

For the avoidance of doubts, you do not have any legal and beneficial interest in the Restricted Shares, nor do you have any rights to any cash or non-cash income accrued thereto, unless and until such Restricted Shares are actually transferred to you.

In accordance with the 2022 Share Award Scheme, please sign and return the acceptance letter within 21 days from the date hereof to the Board. If the Board does not receive the acceptance letter within the above-said period, the above grant of Restricted Shares shall be deemed to have lapsed and shall have no effect immediately.

You may get a copy of the 2022 Share Award Scheme from the Board in order to get more information about the terms and conditions of the 2022 Share Award Scheme.

Yours faithfully,

Jinxin Fertility Group Limited

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Name:

Title:

## SCHEDULE 2

### ACKNOWLEDGEMENT FORM

Board of Directors

Jinxin Fertility Group Limited

Date: [●]

Dear Sirs,

Restricted Share Award Scheme adopted on February 17, 2022 and amended and restated on June [●], 2024 (the “2022 Share Award Scheme”)

I hereby unconditionally and irrevocably confirm the acceptance of the \_\_\_\_\_  
Restricted Shares proposed to be granted to me by the Company upon the terms and conditions  
of the 2022 Share Award Scheme, as well as the Notice of Award issued to me on [date].

Yours faithfully,

\_\_\_\_\_

[Name]

Selected Participant