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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in Essex Bio-Technology Limited (“**Company**”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**ESSEX BIO-TECHNOLOGY LIMITED**

**億勝生物科技有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1061)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company to be held at Caine Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Tuesday, 30 April 2019 at 2:00 p.m. is set out on pages 14 to 18 of this circular.

A form of proxy for the annual general meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time of the meeting or any adjournment thereof to the branch share registrar of the Company in Hong Kong, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

19 March 2019

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Caine Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Tuesday, 30 April 2019 at 2:00 p.m. (or any adjournment thereof)
“AGM Notice”	the notice convening the AGM set out on pages 14 to 18 of this circular
“Articles”	the existing articles of association of the Company
“Board”	the board of Directors
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Essex Bio-Technology Limited (億勝生物科技有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Extension Mandate”	as defined in paragraph 4 of the “Letter from the Board” contained in this circular
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	as defined in paragraph 4 of the “Letter from the Board” contained in this circular
“Latest Practicable Date”	14 March 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the existing memorandum of association of the Company
“Repurchase Mandate”	as defined in paragraph 4 of the “Letter from the Board” contained in this circular

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## DEFINITIONS

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“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of nominal value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers



**ESSEX BIO-TECHNOLOGY LIMITED**

**億勝生物科技有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1061)**

*Executive Directors:*

Mr. Ngiam Mia Je Patrick (*Chairman*)  
Mr. Fang Haizhou  
Mr. Zhong Sheng

*Independent non-executive Directors:*

Mr. Fung Chi Ying  
Mr. Mauffrey Benoit Jean Marie  
Ms. Yeow Mee Mooi

*Registered Office:*

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

*Head office and principal place of  
business in Hong Kong:*

Room 2818  
China Merchants Tower  
Shun Tak Centre  
168–200 Connaught Road Central  
Hong Kong

19 March 2019

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
AND  
RE-ELECTION OF DIRECTORS**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM relating to, among other matters, the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, and the re-election of Directors.

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## LETTER FROM THE BOARD

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### 2. ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS

The annual report 2018 incorporating the audited consolidated financial statements of the Company and the reports of the Directors and the auditors for the year ended 31 December 2018 will be sent together with this circular to the Shareholders on the same date. The audited consolidated financial statements of the Company have been reviewed by the audit committee of the Company.

### 3. DECLARATION OF FINAL DIVIDEND

The Board has recommended a final dividend of HK\$0.033 per Share for the year ended 31 December 2018 in cash and such final dividend will be payable on Monday, 27 May 2019.

The register of members of the Company will be closed from Tuesday, 7 May 2019 to Thursday, 9 May 2019, both days inclusive, for ascertaining shareholders' entitlement to the proposed final dividend. During this period, no transfer of Shares will be registered. In order to qualify for the proposed final dividend to be approved at the AGM, all transfers of Shares accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the branch share registrar of the Company in Hong Kong, Hong Kong Registrars Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Monday, 6 May 2019.

### 4. GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed to approve the granting to the Directors of a general and unconditional mandate to allot, issue or deal with issued Shares up to a maximum of 20% of the aggregate number of Shares in issue as at the date of passing the relevant resolution ("**Issue Mandate**"). As at the Latest Practicable Date, a total of 578,750,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 115,750,000 Shares.

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## LETTER FROM THE BOARD

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At the AGM, an ordinary resolution will also be proposed to approve the granting to the Directors of a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the number of Shares in issue as at the date of passing such resolution (“**Repurchase Mandate**”). As at the Latest Practicable Date, a total of 578,750,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 57,875,000 Shares.

In addition, an ordinary resolution will be proposed at the AGM that any Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the aggregate number of Shares in issue as at the date of the grant of the Repurchase Mandate) will be added to the total number of Shares of which may be allotted and issued under the Issue Mandate (“**Extension Mandate**”).

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the end of the period within which the Company is required by the Companies Law or the Articles to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders in general meeting prior to the next annual general meeting of the Company. With reference to the Issue Mandate and the Repurchase Mandate, the Directors wish to state that they have no immediate plan to issue or repurchase any Shares pursuant thereto.

Under the Listing Rules, the Company is required to give to all Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

### **5. RE-ELECTION OF DIRECTORS**

In accordance with Article 87(1) of the Articles, each of Mr. Ngiam Mia Je Patrick (executive Director) and Mr. Fung Chi Ying (independent non-executive Director), will retire as Director by rotation and, being eligible, offers himself for re-election as Director at the AGM. Particulars of Mr. Ngiam Mia Je Patrick and Mr. Fung Chi Ying are set out in Appendix II to this circular.

### **6. RE-APPOINTMENT OF AUDITORS**

The Board (which agreed with the view of the audit committee of the Company) recommended that, subject to the approval of the Shareholders at the AGM, BDO Limited be re-appointed as the auditors of the Company for the year ending 31 December 2019.

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## LETTER FROM THE BOARD

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### 7. AGM AND PROXY ARRANGEMENT

The AGM Notice is set out on pages 14 to 18 of this circular. At the AGM, resolutions will be proposed to approve, among other matters, the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of Directors and the declaration of the final dividend for the year ended 31 December 2018.

The register of members of the Company will be closed from Thursday, 25 April 2019 to Tuesday, 30 April 2019, both days inclusive, for ascertaining shareholders' right to attend and vote at the AGM. During this period, no transfer of Shares will be registered. In order to be entitled to attend the AGM, all transfers of Shares accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the branch share registrar of the Company in Hong Kong, Hong Kong Registrars Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 24 April 2019.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time for holding the AGM or any adjournment thereof to the branch share registrar of the Company in Hong Kong, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the AGM shall be voted by poll. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

To the best of the Director's knowledge, information and belief, having made all reasonable enquiries, (i) no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM; and (ii) as at the Latest Practicable Date, there was no voting trust or other agreement or arrangement or understanding (other than an outright sale) entered into by or binding upon any Shareholder and there was no obligation or entitlement of any Shareholder whereby he/she/it has or may have temporarily or permanently passed control over the exercise of the voting right in respect of his/her/its Shares to a third party, either generally or on a case-by-case basis.



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## LETTER FROM THE BOARD

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### 8. RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, and the re-election of Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions set out in the AGM Notice.

### 9. GENERAL INFORMATION

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

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

Yours faithfully,  
For and on behalf of the Board of  
**Essex Bio-Technology Limited**  
**Ngiam Mia Je Patrick**  
*Chairman*

*This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.*

## **1. THE LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 578,750,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 57,875,000 Shares.

## **3. REASONS FOR THE REPURCHASE**

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

The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

## **4. FUNDING OF REPURCHASES**

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Memorandum and Articles, the Companies Law and other applicable laws of the Cayman Islands. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Law, repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares

to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2018, being the date of its latest published audited financial statements. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the 12 calendar months immediately preceding the Latest Practicable Date are as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
March 2018	9.60	5.51
April 2018	8.98	6.75
May 2018	8.63	6.87
June 2018	7.60	6.14
July 2018	6.60	5.66
August 2018	6.99	5.82
September 2018	6.80	5.92
October 2018	6.28	4.90
November 2018	5.70	5.11
December 2018	5.54	4.40
January 2019	5.25	3.79
February 2019	5.85	5.04
March 2019 (up to the Latest Practicable Date)	6.48	5.52

## 6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

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

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as was known to, or could be ascertained after reasonable enquiry by the Directors, the following persons were interested in 5% or more of the then issued share capital of the Company:

Name	Number of Shares/underlying shares held	Approximate percentage of shareholding as at the Latest Practicable Date	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Ngiam Mia Je Patrick	153,645,667 (Note 1)	26.55%	29.50%
Ngiam Mia Kiat Benjamin	152,020,667 (Notes 1(b) & 2)	26.27%	29.19%
Lauw Hui Kian	153,645,667 (Notes 1 & 3)	26.55%	29.50%

*Notes:*

- 146,979,000 Shares were registered directly in the name of Ngiam Mia Je Patrick.
  - 6,666,667 Shares were held by Dynatech Ventures Pte Ltd (“**Dynatech**”), which was wholly owned by Essex Investment (Singapore) Pte Ltd (“**Essex Singapore**”). Since Essex Singapore was owned by Ngiam Mia Je Patrick and Ngiam Mia Kiat Benjamin in equal shares, each of Ngiam Mia Je Patrick and Ngiam Mia Kiat Benjamin was deemed to be interested in these Shares as each of them was entitled to exercise or control the exercise of more than one-third of the voting power of Dynatech at general meetings.
- 145,354,000 Shares were registered directly in the name of Ngiam Mia Kiat Benjamin.
  - 6,666,667 Shares were held by Dynatech.
- Lauw Hui Kian is the spouse of Ngiam Mia Je Patrick (an executive Director). For the purpose of Part XV of the SFO, Lauw Hui Kian was deemed to be interested in the 153,645,667 shares of the Company in which Ngiam Mia Je Patrick was interested.

In the event that the Directors shall exercise in full the Repurchase Mandate, the total interests of the above substantial shareholders would be increased to approximately the respective percentages shown in the last column above (assuming that the number of Shares in which each of such persons is interested and the then number of total Shares then in issue remain the same), and such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Assuming that there is no issue of Shares between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase Mandate whether in whole or in part will not result in less than the relevant prescribed minimum percentage of the Shares being held by the public as required by the Stock Exchange. The Directors have no intention to exercise the Repurchase Mandate to an extent as may result in a public shareholding of less than such prescribed minimum percentage.

Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any purchases made pursuant to the Repurchase Mandate.

#### **7. SHARE REPURCHASE MADE BY THE COMPANY**

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

#### **8. GENERAL**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted.

**PARTICULARS OF DIRECTORS FOR RE-ELECTION**

The biographical details of the retiring Directors eligible for re-election at the AGM are set out below:

**Mr. Ngiam Mia Je Patrick**

Mr. Ngiam Mia Je Patrick, aged 64, is an executive Director and the Chairman of the Company. He is a member of the remuneration committee and the nomination committee of the Company, a director of Essex Bio-Investment Limited, Essex Bio-Pharmacy Limited, Essex Bio-Tech Investment Limited, Essex Technology Development (HK) Limited, Essex Medipharma (Zhuhai) Company Limited, Zhuhai Essex Technology Development Company Limited and Zhuhai Essex Bio-Pharmaceutical Company Limited, all being subsidiaries of the Company. He is responsible for corporate planning, business development strategy and overall direction of the Group.

Mr. Ngiam graduated in electronics engineering and has received many accolades and awards for his achievements. Notably, in 1990, he was awarded the first KPMG Singapore High Tech Entrepreneur Award. Other awards include the DHL & Singapore Press Holdings Business Award for Businessman of the Year in 1994 and the Chevalier DE L'ORDRE NATIONAL DU MERITE conferred by Le President De La Republique Francaise in 1996. Mr. Ngiam is the founder of the Group which was established in February 1999.

Mr. Ngiam entered into a service agreement with the Company for a term of three years commencing from 27 June 2016 and expiring on 26 June 2019 unless it is terminated by either party by giving the other not less than six months' written notice. Under the service agreement, Mr. Ngiam is entitled to a remuneration of RMB750,000 per year and a discretionary management bonus. Mr. Ngiam's emoluments are determined with reference to his qualification and experience, responsibilities to be undertaken and the prevailing market level of remuneration of similar position.

As at the Latest Practicable Date, Mr. Ngiam was directly interested in 146,979,000 Shares, and was also deemed to be interested in 6,666,667 Shares held by Dynatech Ventures Pte Ltd, a wholly-owned subsidiary of Essex Investment (Singapore) Pte Ltd, which in turn was owned by Mr. Ngiam and Ngiam Mia Kiat Benjamin (who is a director of a wholly-owned subsidiary of the Company) in equal shares. Mr. Ngiam is a brother of Ngiam Mia Kiat Benjamin. Mr. Ngiam is also a director of each of Dynatech Ventures Pte Ltd and Essex Investment (Singapore) Pte Ltd. Mr. Ngiam is the Chairman and Chief Executive Officer of IPC Corporation Ltd and non-executive Director of Wilton Resources Corporation Limited, which are both listed on the Singapore Exchange Securities Trading Limited.

**Mr. Fung Chi Ying**

Mr. Fung Chi Ying, aged 64, was appointed as an independent non-executive Director on 13 June 2001. Mr. Fung is the chairman of the audit committee and a member of the remuneration committee, the nomination committee and the corporate governance committee of the Company. Mr. Fung is a practising solicitor in Hong Kong. He is presently a partner of Adrian Yeung & Cheng, Solicitors. Mr. Fung's appointment is two years commencing from 30 September 2018, determinable by either party serving not less than one month's written notice on the other. Mr. Fung is entitled to a fixed remuneration of HK\$200,000 per year, which is based on the estimated time to be spent by Mr. Fung for his duties as an independent non-executive Director.

Mr. Fung has served as an independent non-executive Director of the Company for more than 17 years. He meets the independence factors set out in Rule 3.13 of the Listing Rules and is not involved in the daily management of the Company nor in any relationships or circumstances which would interfere with the exercise of his independent judgment. In addition, he continues to demonstrate his ability to provide an independent, balanced and objective view to the affairs of the Company and there is no evidence that his tenure has had any impact on his independence. The Board is of the opinion that Mr. Fung remains independent notwithstanding the length of his service and it believes that his valuable knowledge and experience in the Group's business and his general business acumen will continue to generate significant contribution to the Company and the Shareholders as a whole.

Save as disclosed above, as at the Latest Practicable Date and to the best knowledge and belief of the Directors, the Directors confirmed that:

- (a) each of Mr. Ngiam Mia Je Patrick and Mr. Fung Chi Ying does not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders (which have the meaning ascribed to them respectively under the Listing Rules) of the Company;
- (b) each of Mr. Ngiam Mia Je Patrick and Mr. Fung Chi Ying has no other interests in the shares of the Company within the meaning of Part XV of the SFO;
- (c) each of Mr. Ngiam Mia Je Patrick and Mr. Fung Chi Ying does not hold any other positions in the Company or any member of the Group; and
- (d) each of Mr. Ngiam Mia Je Patrick and Mr. Fung Chi Ying does not hold any other directorships in listed public companies in the last three years in Hong Kong or overseas.

**GENERAL**

Save as disclosed herein, the Board is not aware of any other matters which need to be brought to the attention of the Shareholders in relation to the above Directors and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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### ESSEX BIO-TECHNOLOGY LIMITED

### 億勝生物科技有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1061)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Essex Bio-Technology Limited (“**Company**”) will be held at Caine Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Tuesday, 30 April 2019 at 2:00 p.m. for the purpose of transacting the following business:

### ORDINARY RESOLUTIONS

1. to receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors of the Company for the year ended 31 December 2018;
2. each as a separate resolution, to re-elect the retiring directors (namely, Mr. Ngiam Mia Je Patrick and Mr. Fung Chi Ying) and to authorise the board of directors to fix the remuneration of the directors of the Company;
3. to re-appoint BDO Limited as the auditors of the Company and to authorise the board of directors to fix their remuneration;
4. to consider and declare a final dividend of HK\$0.033 per share of the Company for the year ended 31 December 2018;

and, to consider and, if thought fit, pass the following resolutions as Ordinary Resolutions (with or without modifications):

5. **“THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) of this resolution) of all the powers of the Company to allot, issue or otherwise deal with unissued shares in the capital of the Company and to make or grant offers, agreements, options and other rights, including warrants to subscribe for shares of the Company and other securities, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;



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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as defined in paragraph (d) of this resolution) to make or grant offers, agreements, options and other rights which might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) of this resolution);
- (c) the aggregate number of shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution); or (ii) the exercise of any options granted under all share option schemes of the Company (or similar arrangements) adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed the aggregate of:
  - (aa) 20 per cent. of the aggregate number of shares of the Company in issue as at the date of the passing of this resolution; and
  - (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of shares of the Company purchased by the Company under the authority granted to the directors of the Company as referred to in resolution numbered 6 below,

and the authority pursuant to paragraphs (a) and (b) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

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

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- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

“**Rights Issue**” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company open for a period fixed by the directors of the Company to holders of shares of the Company on the Company’s register of members on a fixed record date in proportion to their then holdings of shares of the Company (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) of this resolution) of all powers of the Company to purchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined in paragraph (c) of this resolution) shall not exceed 10 per cent. of the aggregate number of shares of the Company in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the law of the Cayman Islands or any other applicable laws to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”
7. “**THAT** conditional on the passing of resolutions numbered 5 and 6 above, the general mandate granted to the directors of the Company pursuant to resolution numbered 5 above be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the aggregate number of shares of the Company purchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 6 above, provided that such extended amount shall not exceed 10 per cent. of the aggregate number of shares of the Company in issue as at the date of passing of this resolution.”

For and on behalf of the Board of  
**Essex Bio-Technology Limited**  
**Ngiam Mia Je Patrick**  
*Chairman*

Hong Kong, 19 March 2019

As at the date of this notice, the directors of the Company are as follows:

<i>Executive Directors:</i>	Mr. Ngiam Mia Je Patrick ( <i>Chairman</i> ) Mr. Fang Haizhou Mr. Zhong Sheng
<i>Independent non-executive Directors:</i>	Mr. Fung Chi Ying Mr. Mauffrey Benoit Jean Marie Ms. Yeow Mee Mooi
<i>Head office and principal place of business in Hong Kong:</i>	Room 2818 China Merchants Tower Shun Tak Centre 168–200 Connaught Road Central Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power of attorney, must be deposited at the share registrar of the Company, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
3. In relation to the proposed resolutions numbered 5 and 7 above, approval is being sought from the shareholders for the grant to the directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The directors of the Company have no immediate plans to issue any new shares of the Company.
4. In relation to the proposed resolution numbered 6 above, the directors of the Company wish to state that they will exercise the powers conferred thereby to purchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders. The directors of the Company have no immediate plans to repurchase any shares of the Company pursuant to the mandate to be granted under the proposed resolution numbered 6 above.
5. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.