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If you are in any doubt as to any aspect of this circular or as to the action you should take, 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 the Company, you should at once hand this circular accompanying with the form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer, registered institution in securities, or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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廣州白雲山醫葯集團股份有限公司

GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO., LTD.

(a joint stock company with limited liability established in the People's Republic of China)

(H Share Stock Code: 0874)

- (1) PROPOSED RE-APPOINTMENT OF AUDITORS;**
(2) PROPOSED ELECTION AND RE-ELECTION OF DIRECTORS;
(3) PROPOSED RE-ELECTION OF SUPERVISORS;
**(4) PROPOSED APPLICATION FOR OMNIBUS CREDIT LINES FROM
FINANCIAL INSTITUTIONS
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in this cover page have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 4 to 10 of this circular. The notice convening the AGM to be held at the Conference Room of the Company, 45 Sha Mian North Street, Liwan District, Guangzhou City, Guangdong Province, the PRC on Tuesday, 30 May 2023 at 10:00 a.m. is set out on pages 21 to 28 of this circular.

Whether or not you intend to attend the AGM, please complete the forms of proxy despatched together with the aforementioned notice in accordance with the instructions printed thereon and return the forms of proxy to the office of the Company's H Share Registrar, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) as soon as possible and in any event not less than 24 hours before the time appointed for the AGM or any adjournment thereof. Completion and return of the forms of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

26 April 2023

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DEFINITIONS

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

“A Shares”	RMB-denominated domestic shares in the share capital of the Company with a nominal value of RMB1.00 each and are listed on the Shanghai Stock Exchange
“AGM”	the annual general meeting of the Company for year 2022 to be held on Tuesday, 30 May 2023 at 10:00 a.m., including any adjournment thereof
“Appraisal Measures”	Compensation and Performance Appraisal Measures for Senior Management of Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited (《廣州白雲山醫藥集團股份有限公司高級管理人員薪酬與績效考核管理辦法》)
“Articles of Association”	the articles of association of the Company
“Baiyunshan”	Guangzhou Baiyunshan Pharmaceutical Co., Ltd. (廣州白雲山製藥股份有限公司)
“Baiyunshan Biological”	Guangzhou Baiyunshan Biological Products Co., Ltd. (formerly known as Guangzhou Nuo Cheng Biological Products Co., Ltd.) (廣州白雲山生物製品股份有限公司，原廣州諾誠生物製品股份有限公司)
“Baiyunshan General Factory”	Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd. Baiyunshan Pharmaceutical General Factory (廣州白雲山醫藥集團股份有限公司白雲山製藥總廠)
“Board”	the board of Directors of the Company
“Company”	Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited (廣州白雲山醫藥集團股份有限公司), a joint stock company with limited liability established in the PRC, the H Shares and A Shares of which are listed on HKEX and SSE respectively
“controlling shareholder”	as defined under the Listing Rules of HKEX
“Director”	a director of the Company
“Directors Candidate”	a candidate proposed to be elected as a Director at the AGM
“GP Corp.”	Guangzhou Pharmaceuticals Company Limited (廣州醫藥股份有限公司)

DEFINITIONS

“GPHL”	Guangzhou Pharmaceuticals Holdings Limited (廣州醫藥集團有限公司)
“Group”	the Company and its subsidiaries
“Guangxi Ying Kang”	Guangxi Baiyunshan Yingkang Pharmaceutical Company Limited (廣西白雲山盈康藥業有限公司)
“Guangyao Baiyunshan Hong Kong Company”	Guangzhou Pharmaceutical Baiyunshan Hong Kong Company Limited (廣藥白雲山香港有限公司)
“Guangyao Baiyunshan Zhuhai Hengqin Company”	Guangyao Baiyunshan (Zhuhai Hengqin) Traditional Chinese Medicine Industry Co., Ltd (廣藥白雲山(珠海橫琴)中醫藥產業有限公司)
“Guangyao General Institute”	Guangzhou Pharmaceutical Research General Institute (廣州醫藥研究總院有限公司)
“Guangyao Group (Macau) Company”	Guangyao Group (Macau) International Development Industry Co., Ltd (廣藥集團(澳門)國際發展產業有限公司)
“H Shares”	overseas listed foreign shares in the share capital of the Company with a nominal value of RMB1.00 each and are listed on the Hong Kong Stock Exchange
“Haima Company”	Guangzhou Pharmaceutical Haima Brand Integration and Marketing Co., Ltd. (廣州醫藥海馬品牌整合傳播有限公司)
“HKEX”	The Stock Exchange of Hong Kong Limited
“Hong Kong”	the Hong Kong Special Administrative Region
“HWBYS”	Hutchison Whampoa Guangzhou Baiyunshan Chinese Medicine Company Limited (廣州白雲山和記黃埔中藥有限公司)
“Listing Rules of HKEX”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“LPD”	20 April 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Ming Xing”	Guangzhou Baiyunshan Ming Xing Pharmaceutical Co., Ltd. (廣州白雲山明興製藥有限公司)

DEFINITIONS

“Nomination and Remuneration Committee”	the nomination and remuneration committee of the Company
“PRC”	the People’s Republic of China and, for the purpose of this circular only, excludes Hong Kong, Macao Special Administrative Region and Taiwan
“Qi Xing”	Guangzhou Baiyunshan Qi Xing Pharmaceutical Co., Ltd. (廣州白雲山奇星藥業有限公司)
“RMB”	Renminbi, the lawful currency of the PRC
“SFO “	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shareholder”	a holder of the A Shares and/or H Shares
“SSE”	Shanghai Stock Exchange
“Supervisor”	a supervisor of the Company
“Supervisors Candidate”	a candidate proposed to be elected as a Supervisor at the AGM
“Supervisory Committee”	the supervisory committee of the Company
“Tian Xin”	Guangzhou Baiyunshan Tian Xin Pharmaceutical Co., Ltd. (廣州白雲山天心製藥股份有限公司)
“WLJ Great Health”	Guangzhou WLJ Great Health Industry Co., Ltd. (廣州王老吉大健康產業有限公司)
“WUYIGE”	WUYIGE Certified Public Accountants LLP
“Zhong Yi”	Guangzhou Baiyunshan Zhong Yi Pharmaceutical Company Limited (廣州白雲山中一藥業有限公司)
“Zhuhai Hengqin Pharmaceutical Industry Park Company”	Guangyao (Zhuhai Hengqin) Pharmaceutical Industry Park Co., Ltd. (廣藥(珠海橫琴)醫藥產業園有限公司)
“%”	per cent

* For ease of reference, the names of the PRC established companies or entities (if any) and the PRC laws and regulations (if any) have generally been included in this circular in both Chinese and English languages and the English names are for identification purposes only. In the event of inconsistency, the Chinese language shall prevail.

^ Where the context so permits or requires, words importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders and vice versa.

All times stated in this circular refer to Hong Kong time.

LETTER FROM THE BOARD



廣州白雲山醫葯集團股份有限公司

GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO., LTD.

(a joint stock company with limited liability established in the People's Republic of China)

(H Share Stock Code: 0874)

Executive Directors:

Mr. Li Chuyuan
Mr. Yang Jun
Ms. Cheng Ning
Ms. Liu Juyan
Mr. Zhang Chunbo
Mr. Wu Changhai
Mr. Li Hong

Independent non-executive Directors:

Mr. Wong Hin Wing
Ms. Wang Weihong
Mr. Chen Yajin
Mr. Huang Min

***Registered office and principal
place of business:***

45 Sha Mian North Street
Liwan District
Guangzhou City, Guangdong Province
The PRC

***Principal place of business
in Hong Kong:***

Room 2005, 20th floor
Tower Two Lippo Centre
89 Queensway
Hong Kong

26 April 2023

To the Shareholders

Dear Sir or Madam

- (1) PROPOSED RE-APPOINTMENT OF AUDITORS;
(2) PROPOSED ELECTION AND RE-ELECTION OF DIRECTORS;
(3) PROPOSED RE-ELECTION OF SUPERVISORS;
(4) PROPOSED APPLICATION FOR OMNIBUS CREDIT LINES FROM
FINANCIAL INSTITUTIONS
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information in relation to the resolutions to be proposed at the AGM on, among other things; (i) the proposed re-appointment of auditors; (ii) the proposed election and re-election of Directors; (iii) the proposed re-election of Supervisors; and (iv) the proposed application for omnibus credit lines from financial institutions and to give you the notice of the AGM.

LETTER FROM THE BOARD

2. PROPOSED RE-APPOINTMENT OF AUDITORS

Reference is made to the announcement of the Company dated 14 April 2023, taking into account the recommendation made by the audit committee of the Company, the Board has proposed to re-appoint WUYIGE as the auditors of the Company for year 2023 and the internal control auditors of the Company for year 2023 and to hold office until the conclusion of the annual general meeting of the Company for 2023. In this regard, two separate ordinary resolutions will be proposed at the AGM for the Shareholders to consider and, if thought fit, approve the re-appointment of WUYIGE as the auditors of the Company for year 2023 and the internal control auditors of the Company for year 2023, respectively.

3. PROPOSED ELECTION AND RE-ELECTION OF DIRECTORS

3.1 Nomination of Directors Candidates

The current Board is the 8th session whose term of office will expire at the conclusion of the AGM. The Board is currently comprising of 11 members, seven of which are executive Directors and four of which are independent non-executive Directors. In accordance with the Articles of the Association, the Company shall elect members of the new session of the Board (i.e. the 9th session) at the AGM. The 9th session of the Board shall comprise of 11 members, of which seven shall be executive Directors and four shall be independent non-executive Directors.

At the 28th meeting of the 8th session of the Board held on 14 April 2023, the Board approved the nomination of the Directors Candidates set out in the table below as members of the 9th session of the Board:

No.	Name the Directors Candidate	Current designation	Proposed designation
1	Li Chuyuan (李楚源) ("Mr. Li")	Executive Director	Executive Director
2	Yang Jun (楊軍) ("Mr. Yang")	Executive Director	Executive Director
3	Cheng Ning (程寧) ("Ms. Cheng")	Executive Director	Executive Director
4	Liu Juyan (劉菊妍) ("Ms. Liu")	Executive Director	Executive Director
5	Zhang Chunbo (張春波) ("Mr. Zhang")	Executive Director	Executive Director
6	Wu Changhai (吳長海) ("Mr. Wu")	Executive Director	Executive Director
7	Li Hong (黎洪) ("Mr. Li Hong")	Executive Director	Executive Director
8	Chen Yajin (陳亞進) ("Mr. Chen")	Independent non-executive Director	Independent non-executive Director

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No.	Name the Directors Candidate	Current designation	Proposed designation
9	Huang Min (黃民) (“ Mr. Huang Min ”)	Independent non-executive Director	Independent non-executive Director
10	Wong Lung Tak Patrick (黃龍德) (“ Mr. Wong ”)	N/A	Independent non-executive Director
11	Sun Baoqing (孫寶清) (“ Ms. Sun ”)	N/A	Independent non-executive Director

Particulars on each of the Directors Candidates and further information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules of HKEX are set out in Appendix I to this Circular.

3.2 Further information in relation to the nomination of the Directors Candidates

In accordance with the terms of reference of the Nomination and Remuneration Committee and the Company’s nomination policy with due regard for the benefit of diversity, the Nomination and Remuneration Committee has:

- (a) evaluated the performance and the contribution of each of the retiring Directors who will stand for re-election, namely Mr. Li, Mr. Yang, Ms. Cheng, Ms. Liu, Mr. Zhang, Mr. Wu, Mr. Li Hong, Mr. Chen and Mr. Huang Min during the last financial year of the Company and the period thereafter up to the date of evaluation;
- (b) made reference to objective criteria including but not limited to educational background, industry experience, technical and professional skills, qualifications and knowledge of the Directors Candidates;
- (c) assessed the independence of the independent non-executive Directors proposed to be re-elected, namely Mr. Chen and Mr. Huang Min; and
- (d) assessed the independence of the candidates proposed to be elected as independent non-executive Directors, namely Mr. Wong and Ms. Sun.

The Nomination and Remuneration Committee is of the opinion that:

- (a) the performance of each of Mr. Li, Mr. Yang, Ms. Cheng, Ms. Liu, Mr. Zhang, Mr. Wu, Mr. Li Hong, Mr. Chen and Mr. Huang Min was satisfactory;
- (b) each of Mr. Chen and Mr. Huang Min continues to bring relevant experience and knowledge to the Board;

LETTER FROM THE BOARD

- (c) each of Mr. Chen and Mr. Huang Min maintains independent views on the Company's affairs;
- (d) based on the information available to the Nomination and Remuneration Committee, the Nomination and Remuneration Committee considered each of Mr. Chen, Mr. Huang Min, Mr. Wong and Ms. Sun is independent of the Company;
- (e) having taken into account the independence confirmation from each of the non-executive Director candidates who will stand for re-election or election at the AGM, all the members of the Nomination and Remuneration Committee were satisfied that each of Mr. Chen, Mr. Huang Min, Mr. Wong and Ms. Sun (i) met the criteria set out in Rule 3.13 of the Listing Rules of HKEX; (ii) is a person of integrity and independent in character and judgment; and (iii) is an appropriate candidate to be appointed or re-appointed as an independent non-executive Director;
- (f) each of Mr. Chen, Mr. Huang Min, Mr. Wong and Ms. Sun can bring different perspectives, skills and experience to the Board, such as clinical medicine (in the case of Mr. Chen), pharmaceutical research (in the case of Mr. Huang Min), accounting (in the case of Mr. Wong), scientific research and development (in the case of Ms. Sun); and
- (g) each of Mr. Chen, Mr. Huang Min, Mr. Wong and Ms. Sun can contribute to diversity of the Board by virtue of the diversity in, among other things, gender, professional qualifications, careers, academic background that they have as more particularly set out in Appendix I to this Circular.

Accordingly, the Nomination and Remuneration Committee recommended to the Board to propose the re-election of each of Mr. Li, Mr. Yang, Ms. Cheng, Ms. Liu, Mr. Zhang, Mr. Wu, Mr. Li Hong as an executive Director, and the re-election or election of each of Mr. Chen, Mr. Huang Min, Mr. Wong and Ms. Sun as an independent non-executive Director.

Each of Mr. Chen and Mr. Huang Min has given to the Company an annual confirmation of his independence. Each of Mr. Wong and Ms. Sun has given a confirmation of his/her independence prior to each of them being recommended to be nominated as a candidate for independent non-executive Director. The Board, therefore, considers them to be independent and believes that they should be re-elected or elected.

3.3 Retirement of Mr. Wong Hin Wing and Ms. Wang Weihong as independent non-executive Directors

Each of Mr. Wong Hin Wing and Ms. Wang Weihong has been an independent non-executive Director since June 2017, and has served as an independent non-executive Director for two successive sessions. According to the applicable PRC laws and the Articles of Association, an independent non-executive Director cannot stay

LETTER FROM THE BOARD

in that office for more than six years consecutively. Accordingly, each of Mr. Wong Hin Wing and Ms. Wang Weihong will retire at the conclusion of the AGM and will not offer himself/herself for re-election.

Each of Mr. Wong Hin Wing and Ms. Wang Weihong has confirmed to the Company that he/she has no disagreement with the Board and there is no matter relating to his/her retirement that needs to be brought to the attention of the Shareholders.

4. PROPOSED RE-ELECTION OF SUPERVISORS

The current Supervisory Committee is the 8th session whose term of office will expire at the conclusion of the AGM. The Supervisory Committee is currently comprising of three members, two of which are the Supervisors representing the Shareholders and the other is the Supervisor representing the employees. In accordance with the Articles of Association, the Company shall elect members of the new session of the Supervisory Committee (i.e. the 9th session) representing the Shareholders at the AGM. It is proposed that the 9th session of the Supervisory Committee shall comprise of three members, of which two shall be the Supervisors representing the Shareholders and one shall be the Supervisor representing the employees. As at the LPD, the Supervisor Candidate representing the employees was Mr. Jian Huidong (簡惠東) (“**Mr. Jian**”). The Supervisor representing the employees is elected at the enlarged meeting of the Labour Union Committee instead of at the general meetings of the Company, which will be held in advance of the AGM.

At the 24th meeting of the 8th session of the Supervisory Committee held on 14 April 2023, the Supervisory Committee approved the nomination of each of (i) Mr. Cai Ruiyu (蔡銳育) (“**Mr. Cai**”), being the existing Supervisor representing the employees; and (ii) Mr. Cheng Jinyuan (程金元) (“**Mr. Cheng**”), being the existing Supervisor representing the Shareholders, as the Supervisors Candidates.

Particulars on each of the Supervisors Candidates and further information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules of HKEX are set out in Appendix II to this Circular.

5. PROPOSED APPLICATION FOR OMNIBUS CREDIT LINES FROM FINANCIAL INSTITUTIONS

In order to meet the Group’s daily capital needs for production and operation and increase the flexibility in negotiating financing cost, while taking into account the actual situation and development plan of the Group, the Group intends to apply for omnibus credit lines from financial institutions comprising no more than RMB41,404,000,000 in total and no more than HK\$100,300,000 in total. The omnibus credit lines applied by the Group can be used for, including but not limited to, taking out working capital loans, issuing bank acceptance bills, letters of credit, letters of guarantee, etc. The above omnibus credit lines are not meant to be the Group’s final financing amount, and the final financing amount is subject to the credit facility(ies) finally agreed to, signed upon and used.

LETTER FROM THE BOARD

At the same time, in order to raise work efficiency and simplify borrowing procedures, based on actual working capital needs of the Group, the Board proposes to the shareholders' general meeting to authorize the chairman of the Board of the Company and respective chairmen of its subsidiaries to sign borrowing documents under the approved omnibus credit lines from financial institutions. The validity period of the omnibus credit lines and authorization as mentioned herein is from the date of shareholder approval at the AGM to the date of the next annual general meeting.

6. CLOSURE OF REGISTER OF MEMBERS FOR HOLDERS OF H SHARES

The register of members of the Company will be closed from Wednesday, 24 May 2023 to Tuesday, 30 May 2023 (both days inclusive) for the purpose of determining the entitlements of the Shareholders to attend the AGM, during which no transfer of H Shares will be effected. In order to qualify to attend the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's H Share Registrar, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Tuesday, 23 May 2023.

7. AGM

The AGM will be held at the Conference Room of the Company, 45 Sha Mian North Street, Liwan District, Guangzhou City, Guangdong Province, the PRC on Tuesday, 30 May 2023 at 10:00 a.m. The notice convening the AGM is set out on pages 21 to 28 of this circular. Resolutions on all the matters mentioned in this circular will be proposed at the AGM for the consideration of the Shareholders.

Whether or not you intend to attend the AGM, please complete the form of proxy despatched together with the aforementioned notice in accordance with the instructions printed thereon and return the form of proxy to the office of the Company's H Share Registrar, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) as soon as possible and in any event not less than 24 hours before the time appointed for the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

All the votes of the Shareholders at the AGM will be taken by poll.

8. RECOMMENDATIONS

The Directors, including all the independent non-executive directors, consider that (i) the proposed re-appointment of auditors; (ii) the proposed election and re-election of Directors; (iii) the proposed re-election of Supervisors; and (iv) the proposed application for omnibus credit lines from financial institutions are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders should vote in favour of all the proposed resolutions at the AGM.

LETTER FROM THE BOARD

9. ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this Circular.

Yours faithfully

The Board of

Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited

26 April 2023

1. PARTICULARS OF THE DIRECTORS CANDIDATES PROPOSED TO BE RE-ELECTED AS EXECUTIVE DIRECTORS**1.1 Li Chuyuan (李楚源)**

Mr. Li Chuyuan, aged 57, holds an EMBA degree and is a senior economist, a senior engineer of professor grade as well as a member of delegates to the 14th National People's Congress, a member of the 12th CPC Guangzhou Municipal Committee. Mr. Li is entitled to the special allowances granted by the State Council. He received the "National Model Workers Award", and was awarded the 2022 Person of China's Pharmaceutical Economy (2022中國醫藥經濟年度人物) and was selected for the "List of Chinese Good Fellows (中國好人榜)", was awarded the "Top Ten Economic Figures of China", the person of "China Double Embrace", "Guangdong Top 10 Innovative Persons", "Guangdong Top 10 Most Influential Persons in Economy" and "Guangzhou Top 10 Outstanding Youth". He is the representative of Guangzhou Communist Party, Guangzhou Outstanding Management Expert. Since Mr. Li began his career in July 1988, Mr. Li had successively served as the deputy director of operation department of Baiyunshan General Factory, deputy general manager, deputy secretary of the communist party and chairperson of Baiyunshan, director and secretary of the communist party of Guangzhou Baiyunshan Chinese Medicine Factory, the general manager, vice chairperson and secretary of the communist party of HWBYS, general manager, vice chairperson, deputy secretary of the communist party of GPHL, the vice chairperson of the Company and the vice chairperson of the GP Corp. Mr. Li has served as the vice chairperson of the Company since 28 June 2010 and the chairperson of the Company since 8 August 2013, and now is the secretary of the communist party and chairperson of GPHL, secretary of the communist party and chairperson of the Company, vice chairperson of HWBYS and director of GP Corp. Mr. Li has extensive experience in the fields of corporate management and operation.

1.2 Yang Jun (楊軍)

Mr. Yang Jun, aged 54, holds a master degree in business administration and an economist title. Mr. Yang began his career in July 1992 and served successively as secretary of the board of directors, director, deputy secretary of the party committee, secretary of the discipline inspection commission and convenor of the board of supervisors of Baiyunshan; secretary of the party committee and director of Guangzhou Baiyunshan Jing Xiu Tang Pharmaceutical Co., Ltd. (廣州白雲山敬修堂藥業股份有限公司); deputy secretary of the party committee and standing deputy general manager of Guangzhou International Group Co., Ltd. (廣州國際集團有限公司); chairperson of Guangzhou Rubber Enterprises Group Co., Ltd. (廣州橡膠企業集團有限公司); deputy secretary of the party committee, standing deputy general manager, labor union chairperson, and staff director of Vanlead Group Co., Ltd. (廣州萬力集團有限公司); deputy secretary of the party committee and director of Guangzhou Public Transport Group Co., Ltd (廣州市公共交通集團有限公司); secretary of the party committee of Guangzhou First Bus Co., Ltd. (廣州市一汽巴士有限公司). Mr. Yang has been a director of the Company since January 2020 and has been the vice chairperson since June 2020. Mr. Yang is currently the deputy secretary of the party committee, vice chairperson,

general manager of GPLH, and the chairperson of Guangyao Group (Macau) Company and the chairperson of Tian Xin. Mr. Yang has rich experience in party construction and innovation and enterprise management.

1.3 Cheng Ning (程寧)

Ms. Cheng Ning, aged 57, completed tertiary education and is an accountant. Ms. Cheng possesses several professional qualifications, including PRC certified public accountant and PRC certified tax consultant. Ms. Cheng began her career in August 1986 and had been an officer of the finance department of Baiyunshan General Factory, the deputy head of the finance department of Guangzhou Baiyunshan Bao De Pharmaceutical Factory (廣州白雲山寶得藥廠), the head of the finance department of Guangzhou Baiyunshan Veterinary Medicine Factory (廣州白雲山獸藥廠), the head of the settlements division of the operations department, head of the accounts and payments division of the settlements centre, deputy head of the finance department and a member and secretary of the supervisory committee of Baiyunshan, the acting manager and manager of the financial resources department and the head of the finance department of Guangzhou Baiyunshan Enterprise Group Co., Ltd. (廣州白雲山企業集團有限公司), the deputy head and the head of the finance department of GPLH, a director of each of Zhong Yi, Guangzhou Cai Zhi Lin Pharmaceutical Co., Ltd. (廣州采芝林藥業有限公司), Qi Xing, Guangxi Ying Kang, Guangzhou WLJ Investment Co., Ltd. (廣州王老吉投資有限公司), Guangzhou WLJ Catering Management Development Co., Ltd. (廣州王老吉餐飲管理發展有限公司) and GP Corp. and the chairperson of the supervisory committee of WLJ Great Health. Ms. Cheng has been a Director since 19 September 2012, the vice chairperson of the Company since 3 June 2019, and is also currently a member of the party committee and the standing deputy general manager and a member of the party committee of GPLH, a member of the party committee of the Company, the convenor of the board of directors of Guangyao Baiyunshan Hong Kong Company and a director of Guangyao Group (Macau) Company, the chairperson of Zhuhai Hengqin Pharmaceutical Industry Park Company, Guangyao Baiyunshan Zhuhai Hengqin Company and the chairperson of Guangzhou GP Capital Private Equity Fund Management Co., Ltd. (廣州廣藥資本私募基金管理有限公司). Ms. Cheng has extensive experience in finance management and internal control management.

1.4 Liu Juyan (劉菊妍)

Ms. Liu Juyan, aged 58, completed postgraduate education and holds a doctorate degree in medicine and is a senior engineer of professor grade. She is also an expert who enjoys special allowances from the State Council. Ms. Liu was awarded the “March 8th Flag Bearer” of China. She was an “Outstanding City Management Expert” of Guangzhou and also was a Guangzhou “121” reserved talent. Ms. Liu began her career in July 1990 and had been the chairperson and general manager of Guangzhou Baiyunshan Han Fang Contemporary Pharmaceutical Co., Ltd. (廣州白雲山漢方現代藥業有限公司), the head of the technology and quality department of GPLH, the chairperson of Guangzhou Guangyao Yigan Biological Products Co., Ltd. (廣州廣藥益甘生物製品股份有限公司), the chairperson of the Guangyao General Institute and the chairperson of Baiyunshan Biological. Ms. Liu has been a Director of the Company since January 2014. Ms. Liu is currently the deputy general manager and the chief engineer of

GPHL. She also serves as the chief technical officer of the Company, the vice chairperson of Baiyunshan Biological, a director of Zhuhai Hengqin Pharmaceutical Industry Park Company, director of Guangyao Baiyunshan Zhuhai Hengqin Company and director of Guangyao General Institute. Ms. Liu has extensive experience in scientific research and development, technological research and quality management.

1.5 Zhang Chunbo (張春波)

Mr. Zhang Chunbo, aged 46, holds a master degree of EMBA, is a senior economist (technology entrepreneur) and a druggist and received the award of “National Model Workers”. Mr. Zhang graduated from the China Pharmaceutical University in July 2000 and began his career in the same year. In December 2010, he obtained a master degree of EMBA from the Lingnan (University) College of the Sun Yat-Sen University. He had served as the vice manager of the second zone, the assistant to the manager of sales department, the deputy general manager of sales department, the manager of sales department, the vice director of marketing department of HWBYS, the deputy general manager, standing deputy general manager, general manager and chairperson of Zhong Yi, and general manager and chairperson of Qi Xing. Mr. Zhang has been as the deputy general manager of the Company between January 2015 and August 2021, and a Director of the Company since 28 June 2019, and is currently a member of the party committee and the deputy general manager of GPHL, a member of the party committee of the Company, the chairperson and the secretary of the party committee of each of Zhong Yi and Qi Xing, the Director of each of Tian Xin, Guangzhou Baiyunshan Pharmaceutical Marketing Co., Ltd. (廣州白雲山醫藥銷售有限公司), Haima Company and GP Corp. Mr. Zhang has extensive experiences in corporate management and marketing.

1.6 Wu Changhai (吳長海)

Mr. Wu Changhai, aged 57, holds an EMBA degree, is a senior economist (technology entrepreneur). Mr. Wu began his career in August 1989 and had been the deputy general manager of Guangxi Ying Kang, the deputy general manager, general manager, director, chairperson and secretary of the communist party of Zhong Yi, the chairperson of Qi Xing, the chairperson of Guangzhou Baiyunshan Xing Qun Pharmaceutical Co., Ltd. (廣州白雲山星群(藥業)股份有限公司), chairperson, a member of the party committee and a director of WLJ Great Health, chairperson of Wang Lao Ji Great Health Industry (Ya'an) Co., Ltd. (王老吉大健康產業(雅安)有限公司), chairperson of Wang Lao Ji Great Health Industry (Mei Zhou) Co., Ltd. (王老吉大健康產業(梅州)有限公司), director and general manager of Guangzhou Pharmaceutical Company Limited (廣州藥業股份有限公司) and the standing deputy general manager of the Company. Mr. Wu has served as a director of the Company since 28 June 2010, and is currently a member of the party committee and the deputy general manager of GPHL, a member of the party committee and a Director of the Company, the chairperson and general manager of Guangzhou Baiyunshan Medical Instrument Investment Company (廣州白雲山醫療器械投資有限公司), a director of Guangzhou Baiyunshan Medical and Healthcare Industry Investment Co., Ltd. (廣州白雲山醫療健康產業投資有限公司), a director of Guangzhou Baiyunshan Hospital Co., Ltd. (廣州白雲山醫院有限公司), a director of Guangzhou Baiyunshan Traditional Chinese Medicine Hospital Co., Ltd (廣州白雲山中

APPENDIX I INFORMATION ON THE DIRECTORS CANDIDATES

醫院有限公司) and a director of Baiyunshan Tibetan-style Health Preservation Castle in Nyingchi of Tibet Management Co., Ltd. (西藏林芝白雲山藏式養生古堡管理有限公司). Mr. Wu has extensive experience in the operation and management, marketing and scientific research, development of listed companies and pharmaceuticals, food and beverage, healthcare, and medical devices businesses.

1.7 Li Hong (黎洪)

Mr. Li Hong, aged 56, completed graduate education and obtained a master degree of EMBA from the Lingnan (University) College of the Sun Yat-Sen University. Mr. Li Hong is a senior economist (science and technological entrepreneur) and holds the titles of engineer and senior political work engineer. Mr. Li Hong is a specially appointed committee member of the 11th Chinese People's Political Consultative Conference of Guangdong Province. Mr. Li Hong started his career in July 1990. He had served as a director and the chairperson of the board of Guangzhou Baiyunshan Qiao Guang Pharmaceutical Co., Ltd. (廣州白雲山僑光製藥有限公司), a director and the general manager of Tian Xin, a general manager, chairperson and secretary of the party committee of Ming Xing, a director of Baiyunshan and an assistant to the general manager of GPHL. Mr. Li Hong has been a member of the party committee, a director and general manager of the Company since 22 June 2018, and is currently a director of Haima Company, a director of Ming Xing, a director of Guangyao Baiyunshan Hong Kong Company, the chairperson of Guangzhou Baxter Qiao Guang Pharmaceutical Co., Ltd. (廣州百特僑光醫療用品有限公司), the vice chairperson of Guangyao Group (Macau) Company, a director of Guangyao Baiyunshan Zhuhai Hengqin Company, a director and general manager of Zhuhai Hengqin Pharmaceutical Industry Park Company, a director of Guangzhou Baiyunshan Yi Xin Tang Pharmaceutical Investment & Development Co., Ltd. (廣州白雲山一心堂醫藥投資發展有限公司). Mr. Li Hong has rich experience in business administration and marketing.

2. PARTICULARS OF THE DIRECTORS CANDIDATES PROPOSED TO BE ELECTED OR RE-ELECTED AS INDEPENDENT NON-EXECUTIVE DIRECTORS

2.1 Chen Yajin (陳亞進)

Mr. Chen Yajin, aged 60, holds a doctorate degree, and is a professor and chief physician. Mr. Chen is the vice-officer of the Biliary Surgery Expert Committee of the Capacity Building and Continuing Education Committee of the National Health Commission of the PRC, officer of the Hepatobiliary and Pancreatic ERAS Expert Committee of the Chinese Branch of the International Hepato-Pancreato-Biliary Association, officer of the Hepatobiliary Surgery Branch of Guangdong Medical Doctor Association, a standing committee member of the Bile Duct Expert Committee of the Surgery Branch of Chinese Medical Doctor Association, the vice-officer of the Digestive Oncology Branch of Chinese Research Hospital Association, a member of the Biliary Surgery Group of the Surgery Branch of Chinese Medical Association, a member and the vice-officer of the China Branch of Asian-Pacific Laparoscopic Hepatectomy Promotion Committee, and a standing committee member of the International Laparoscopic Liver Society (ILLS). Mr. Chen began his career in July

1986, and successively held various positions such as the director of hepatobiliary surgery department and deputy officer of the Southern Hospital District Management Committee of Sun Yat-Sen Memorial Hospital of Sun Yat-Sen University and has been an independent non-executive director of the Company since 29 June 2020. Mr. Chen is currently the director of hepatobiliary surgery department of Sun Yat-Sen Memorial Hospital of Sun Yat-Sen University. Mr. Chen has extensive experience in scientific research and development and technical research.

2.2 Huang Min (黃民)

Mr. Huang Min, aged 59, holds a postgraduate degree and a doctorate degree in pharmacology, and is a professor (Grade II). Mr. Huang Min is a member of the Pharmacopoeia Commission of the PRC, the vice-officer of the Drug Metabolism Expert Committee of the PRC, a standing committee member of Guangdong Provincial Association for Science and Technology and the president of Guangdong Provincial Assessment & Accreditation Federation of Technology. Mr. Huang Min began his career in June 1983, and successively held various positions such as a lecturer and an associate professor of the Department of Clinical Pharmacology of Zhongshan Medical University, and executive vice-dean and dean of School of Pharmaceutical Sciences of Sun Yat-Sen University. Mr. Huang Min has been an independent non-executive director of the Company since 29 June 2020 and is currently a professor and the director of the Institute of Clinical Pharmacology of Sun Yat-Sen University. Mr. Huang Min has extensive experience in the teaching, scientific research and scientific and technological development in the field of pharmacy.

2.3 Wong Lung Tak Patrick (黃龍德)

Mr. Wong Lung Tak Patrick, aged 75, is a Certified Public Accountant (Practising) in Hong Kong, Chartered Governance Professional and Tax Adviser. He is Fellow Member of The Institute of Chartered Accountants in England & Wales; The Association of International Accountants; Hong Kong Institute of Certified Public Accountants. He is also Fellow Member of The Association of Chartered Certified Accountants, the Taxation Institute of Hong Kong; The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in U.K. Mr Wong was awarded a Badge of Honour (BH) by the Queen of England in 1993 and was appointed a Justice of the Peace (JP) in July 1998. He was also awarded a Bronze Bauhinia Star (BBS) by the Government of the HKSAR in July 2010. Mr Wong is currently the Managing Practising Director of Patrick Wong CPA Limited. He is also an independent non-executive director of CC Land Holdings Limited (a company listed on the main board of HKEX, stock code: 1224); Galaxy Entertainment Group Limited (a company listed on the main board of HKEX, stock code: 0027); Water Oasis Group Limited (a company listed on the main board of HKEX, stock code: 1161) and Winox Holdings Limited (a company listed on the main board of HKEX, stock code: 6838). Mr. Wong has significant experience in the accountancy professional and corporation management.

2.4 Sun Baoqing (孫寶清)

Ms. Sun Baoqing, aged 52, holds a master degree and is a professor, researcher and doctoral tutor with postgraduate qualifications. Ms. Sun is the deputy director of the National Clinical Medical Research Center for Respiratory Diseases, an evaluation expert of the National Natural Science Foundation of China, a member of the first expert database of national health science popularization, the deputy chairman of the Prevention and Control Committee for Allergy Diseases of Chinese Preventive Medicine Association, the head of Allergen Diagnosis Group of Chinese Preventive Medicine Association, the deputy chairman of Allergy Medicine Committee of the Chinese Research Hospital Association, the deputy head of the Research Group of Science Popularization of the Allergy Medicine Committee of the Chinese Research Hospital Association, the chairman of the Prevention and Control Committee for Allergy Diseases of Guangdong Preventive Medicine Association, the chairman of the Medical Examination Committee of Guangdong Association of Thoracic Diseases, and the vice president of the Guangdong Association of Human Genetic Resources Protection and Application. Ms. Sun started her career in July 1992 and is currently the deputy director of the National Clinical Medical Research Center for Respiratory Diseases and the director of laboratory medicine at the First Affiliated Hospital of Guangzhou Medical University, and the chairman of Guangdong Zhongnanshan Medical Foundation. Ms. Sun has extensive experience in clinical testing, scientific research and technology development.

3. FURTHER INFORMATION

3.1 Term of office

If elected, the term of office of each Directors Candidate as a member of the 9th session of the Board will commence from the date on which he/she is elected at the AGM up to the date on which the members of the new session of the Board (i.e. the 10th session) are elected. On this basis, it is expected that the term of office of each Directors Candidate as a member of the 9th session of the Board will be approximately three years. The Company will enter into a service agreement with each elected Directors Candidate.

3.2 Remuneration

Since Mr. Li, Mr. Yang, Ms. Cheng, Ms. Liu, Mr. Zhang and Mr. Wu, all being members of the senior management of GPLH (being the controlling shareholder of the Company), received their respective emoluments from GPLH, if elected, each of Mr. Li, Mr. Yang, Ms. Cheng, Ms. Liu, Mr. Zhang and Mr. Wu, is estimated to receive nil emoluments for year 2023 from the Company. The term of office of each Directors Candidate as a member of the 9th session of the Board is expected for three years, to commence from the date on which he/her is elected at the AGM.

Since Mr. Li Hong, a candidate for executive Director, was also acting as the general manager of the Company as at the LPD, the emoluments payable to him for year 2023 are estimated to be not exceeding RMB1,730,000, including but not limited

APPENDIX I INFORMATION ON THE DIRECTORS CANDIDATES

to the basic salary, welfare benefits as well as settlement of annual salary for the previous year, etc. The actual emoluments shall also be assessed and adjusted in accordance with the Appraisal Measures. The said emoluments are emoluments before tax and the individual income tax payable shall be withheld and paid by the Company. The term of office of each Directors Candidate as a member of the 9th session of the Board is expected for three years, to commence from the date on which he is elected at the AGM, and the emoluments payable to Mr. Li Hong for year 2023 shall be determined with reference to his actual term of office and employment status.

The emoluments payable to Mr. Chen, Mr. Huang Min, Mr. Wong and Ms. Sun, the candidates for independent non-executive Director, for year 2023 are estimated to be in the amount of RMB120,000. The said emoluments are emoluments before tax and include the emoluments of the members (if any) of the special committees under the Board, the individual income tax payable shall be withheld and paid by the Company. The term of office of each Directors Candidate as a member of the 9th session of the Board is expected for three years, to commence from the date on which he/she is elected at the AGM, and the emoluments payable to him/her for year 2023 shall be determined with reference to his/her actual term of office.

3.3 No other information required to be disclosed

Save as disclosed in the preceding sections of this appendix, as at the LPD:

- (a) none of the Directors Candidates had any relationship with any other existing Directors, any other Directors Candidates, existing Supervisors, any other Supervisors Candidates, senior management or substantial or controlling shareholders of the Company;
- (b) none of the Directors Candidates had or was deemed to have any interests in the shares of the Company within the meaning of Part XV of the SFO;
- (c) none of the Directors Candidates had any directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas;
- (d) none of the Directors Candidates held any position in the Company or other members of the Group; and
- (e) there were no other matters concerning any Director Candidate that needed to be brought to the attention of the Shareholders and there was no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules of HKEX.

1. PARTICULARS OF THE SUPERVISORS CANDIDATES PROPOSED TO BE RE-ELECTED AS SUPERVISORS

1.1 Cai Ruiyu (蔡銳育)

Mr. Cai Ruiyu, aged 55, holds an EMBA degree, accountant and the financial economist title. Mr. Cai began to work in July 1988, and successively served as the financial supervisor of Guangzhou Baiyunshan Chinese Medicine Factory; the chief financial officer, the manager of the production dispatching office, and the deputy manager of the production technology department of Bozhou branch factory; assistant to the general manager, party committee member and deputy general manager of HWBYS; vice director of the organization department, HR department and unified front work department of the Company and as a member of the commission for discipline inspection, the director of the organization department of party committee, HR department and unified front work department of GPHL. Mr. Cai served as a Supervisor of the Company since September 2019 and chairperson of the supervisory committee of the Company since January 2020. Mr. Cai currently serves as a member of the commission for discipline inspection as the director of the organization department of party commission, HR department and unified front work department of the Company. Mr. Cai has been engaged in the management of finance, production and operation, administration and personnel, party affairs and administration for more than 30 years, boasting rich experience in party construction innovation, administrative management, operation management and management of cadres and talents.

1.2 Cheng Jinyuan (程金元)

Mr. Cheng Jinyuan, aged 50, has a master degree of EMBA. Mr. Cheng started his career in December 1991. He served successively as a cashier of the retired cadre office of the National Defense University; accountant of the Administration of the General Office of the Central Military Commissions, provincial manager of HWBYS; deputy director of sales department of Guangzhou Baiyunshan Guang Hua Pharmaceutical Co., Ltd. (廣州白雲山光華製藥股份有限公司), director of discipline inspection office of GPHL, director of discipline inspection office of the Company, director of the inspection office of the party committee, employee supervisor, the head of the audit department, director of the risk control office of GPHL. Mr. Cheng has been a Supervisor of the Company since January 2020. Mr. Cheng currently serves as the head of the audit department and director of the risk control office of the Company. Mr. Cheng has rich experience in discipline inspection, financial management and risk control.

2. FURTHER INFORMATION

2.1 Term of office

If elected, the term of office of each Supervisors Candidate as a member of the 9th session of the Supervisory Committee shall commence from the date on which he is elected up to the date on which the members of the new session of the Supervisory Committee (i.e. the 10th session) are elected. On this basis, it is expected that the term

of office of each Supervisors Candidate as a member of the 9th session of the Supervisory Committee will be approximately three years. The Company will enter into a service agreement with each elected Supervisors Candidate.

2.2 Remuneration

Since Mr. Cai, a Supervisors Candidate, was also acting as the department head of the human resources department of the Company as at the LPD, the emoluments payable to him for year 2023 are estimated to be not exceeding RMB1,580,000, including but not limited to the basic salary, welfare benefits as well as settlement of annual salary for the previous year, etc. The actual emoluments shall also be assessed and adjusted in accordance with the Appraisal Measures. The said emoluments are emoluments before tax and the individual income tax payable shall be withheld and paid by the Company. The term of office of each Supervisors Candidate as a member of the 9th session of the Supervisory Committee is expected for three years, to commence from the date on which he is elected at the AGM, and the emoluments payable to Mr. Cai for year 2023 shall be determined with reference to his actual term of office and employment status.

Since Mr. Cheng, a Supervisors Candidate, was also acting as the department head of the audit department and the risk control department of the Company as at the LPD, the emoluments payable to him for year 2023 are estimated to be not exceeding RMB1,100,000, including but not limited to the basic salary, welfare benefits as well as settlement of annual salary for the previous year, etc. The actual emoluments shall also be assessed and adjusted in accordance with the Appraisal Measures. The said emoluments are emoluments before tax and the individual income tax payable shall be withheld and paid by the Company. The term of office of each Supervisors Candidate as a member of the 9th session of the Supervisory Committee is expected for three years, to commence from the date on which he is elected at the AGM, and the emoluments payable to Mr. Cheng for year 2023 shall be determined with reference to his actual term of office and employment status.

Since Mr. Jian, a Supervisors Candidate, was also acting as the vice chairperson of the labor union of the Company as at the LPD, the emoluments payable to him for year 2023 are estimated to be not exceeding RMB750,000, including but not limited to the basic salary, welfare benefits as well as settlement of annual salary for the previous year, etc. The actual emoluments shall also be assessed and adjusted in accordance with the Appraisal Measures. The said emoluments are emoluments before tax and the individual income tax payable shall be withheld and paid by the Company. The term of office of each Supervisors Candidate as a member of the 9th session of the Supervisory Committee is expected for three years, to commence from the date on which he is elected at the AGM, and the emoluments payable to Mr. Jian for year 2023 shall be determined with reference to his actual term of office and employment status.

2.3 No other information required to be disclosed

Save as disclosed in the preceding sections of this appendix, as at the LPD:

- (a) none of the Supervisors Candidates had any relationship with any existing Directors, any Directors Candidates, any other existing Supervisors, any other Supervisors Candidates, senior management or substantial or controlling shareholders of the Company;
- (b) none of the Supervisors Candidates had or was deemed to have any interests in the shares of the Company within the meaning of Part XV of the SFO;
- (c) none of the Supervisors Candidates had any directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas;
- (d) none of the Supervisors Candidates held any position in the Company or other members of the Group; and
- (e) there were no other matters concerning any Supervisors Candidate that needed to be brought to the attention of the Shareholders and there was no information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules of HKEX.

NOTICE OF THE AGM

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廣州白雲山醫葯集團股份有限公司

GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO., LTD.

(a joint stock company with limited liability established in the People's Republic of China)

(H Share Stock Code: 0874)

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

IMPORTANT NOTICE

- Date and time of the 2022 annual general meeting (the “AGM”) to be held on-site: 30 May 2023 (Tuesday) at 10:00 a.m.
- Record date for determination of entitlement to attend the AGM: 23 May 2023 (Tuesday)
- Place at which the AGM will be held: Conference Room of Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited (the “Company”), 45 Sha Mian North Street, Liwan District, Guangzhou City, Guangdong Province, the People’s Republic of China (the “PRC”)
- Manner of voting at the AGM: the manner of voting at the AGM will be both on-site and by way of network voting (applicable to A shares)

I. INFORMATION REGARDING THE CONVENING OF THE AGM

1. The resolution on convening the AGM was considered and passed at the 27th meeting of the eighth session of the board of directors of the Company (the “Board”).
2. Date and time of the AGM: 30 May 2023 (Tuesday) at 10:00 a.m.
3. Place at which the AGM will be held: Conference Room of the Company, 45 Sha Mian North Street, Liwan District, Guangzhou City, Guangdong Province, the PRC.
4. The convener of the meeting: the Board.
5. Manner of voting: the manner of voting for the AGM will be both on-site and by way of network voting (applicable to A shares).

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6. The system, commencement date, ending date and voting time of the network voting (applicable to A shares):

The Company will utilize the network voting system of The Shanghai Stock Exchange. The time for casting votes via the voting platform of the trading system is the trading sessions on the date on which the AGM will be held (30 May 2023) i.e. 9:15 to 9:25, 9:30 to 11:30 and 13:00 to 15:00. The time for casting votes via network voting will be from 9:15 to 15:00 on the date on which the AGM will be held.

7. The voting procedure of accounts in respect of margin trading and securities lending, refinancing, buy-back agreement business and investors of the Northbound Trading Link:

The voting procedure of accounts in respect of margin trading and securities lending, refinancing, buy-back agreement business and investors of the Northbound Trading Link shall be conducted in accordance with, among others, the relevant provisions of the Detailed Rules of the Shanghai Stock Exchange for Self-Regulatory Guidelines of Listed Companies No. 1 – Standardized Operation.

8. Solicitation of shareholders' voting rights

Not applicable.

II. MATTERS TO BE CONSIDERED AT THE AGM

- (1) To be considered and approved by way of ordinary resolutions:

1. Annual Report and its summary for year 2022;
2. Report of the Board for year 2022;
3. Report of the supervisory committee of the Company for year 2022;
4. Financial report of the Company for year 2022;
5. Auditors' report of the Company for year 2022;
6. Proposal on profit distribution and dividend payment of the Company for year 2022;
7. Proposal on the financial and operational targets and annual budget of the Company for year 2023;

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8. Resolutions on the emoluments to be paid to the directors of the 8th session of Board of the Company for year 2023:
 - 8.1 Resolution on the emoluments to be paid to Mr. Li Chuyuan (the Chairperson of the Board) for year 2023;
 - 8.2 Resolution on the emoluments to be paid to Mr. Yang Jun (the Vice Chairperson of the Board) for year 2023;
 - 8.3 Resolution on the emoluments to be paid to Ms. Cheng Ning (the Vice Chairperson of the Board) for year 2023;
 - 8.4 Resolution on the emoluments to be paid to Ms. Liu Juyan (an executive director) for year 2023;
 - 8.5 Resolution on the emoluments to be paid to Mr. Zhang Chunbo (an executive director) for year 2023;
 - 8.6 Resolution on the emoluments to be paid to Mr. Wu Changhai (an executive director) for year 2023;
 - 8.7 Resolution on the emoluments to be paid to Mr. Li Hong (an executive director) for year 2023;
 - 8.8 Resolution on the emoluments to be paid to Mr. Wong Hin Wing (an independent non-executive director) for year 2023;
 - 8.9 Resolution on the emoluments to be paid to Ms. Wang Weihong (an independent non-executive director) for year 2023;
 - 8.10 Resolution on the emoluments to be paid to Mr. Chen Yajin (an independent non-executive director) for year 2023;
 - 8.11 Resolution on the emoluments to be paid to Mr. Huang Min (an independent non-executive director) for year 2023;
9. Resolutions on the emoluments to be paid to the supervisors of the 8th session of the supervisory committee of the Company for year 2023
 - 9.1 Resolution on the emoluments to be paid to Mr. Cai Ruiyu (the Chairperson of the supervisory committee) for year 2023;
 - 9.2 Resolution on the emoluments to be paid to Mr. Cheng Jinyuan (a supervisor) for year 2023;
 - 9.3 Resolution on the emoluments to be paid to Mr. Jian Huidong (a supervisor) for year 2023;

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10. Resolution on the application for omnibus credit lines by the Company and its subsidiaries from financial institutions;
 11. Resolution on the re-appointment of WUYIGE Certified Public Accountants LLP as the auditor of the Company for year 2023;
 12. Resolution on the re-appointment of WUYIGE Certified Public Accountants LLP as the internal control auditor of the Company for year 2023;
 13. Resolution in relation to the emoluments to be paid to Mr. Jian Huidong, a supervisor representing the employees of the 9th session of the supervisory committee of the Company, for year 2023;
- (2) Election of the members of the 9th session of the Board and the 9th session of the supervisory committee by way of cumulative poll:
14. Resolutions on the election of executive directors of the 9th session of the Board of the Company and the emoluments to be paid for year 2023:
 - 14.1 Resolution on the election of Mr. Li Chuyuan as an executive director of the 9th session of the Board of the Company and the emoluments to be paid to him for year 2023;
 - 14.2 Resolution on the election of Mr. Yang Jun as an executive director of the 9th session of the Board of the Company and the emoluments to be paid to him for year 2023;
 - 14.3 Resolution on the election of Ms. Cheng Ning as an executive director of the 9th session of the Board of the Company and the emoluments to be paid to her for year 2023;
 - 14.4 Resolution on the election of Ms. Liu Juyan as an executive director of the 9th session of the Board of the Company and the emoluments to be paid to her for year 2023;
 - 14.5 Resolution on the election of Mr. Zhang Chunbo as an executive director of the 9th session of the Board of the Company and the emoluments to be paid to him for year 2023;
 - 14.6 Resolution on the election of Mr. Wu Changhai as an executive director of the 9th session of the Board of the Company and the emoluments to be paid to him for year 2023;
 - 14.7 Resolution on the election of Mr. Li Hong as an executive director of the 9th session of the Board of the Company and the emoluments to be paid to him for year 2023;

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15. Resolutions on the election of independent non-executive directors of the 9th session of the Board of the Company and the emoluments to be paid for year 2023:
 - 15.1 Resolution on the election of Mr. Chen Yajin as an independent non-executive director of the 9th session of the Board of the Company and the emoluments to be paid to him for year 2023;
 - 15.2 Resolution on the election of Mr. Huang Min as an independent non-executive director of the 9th session of the Board of the Company and the emoluments to be paid to him for year 2023;
 - 15.3 Resolution on the election of Mr. Wong Lung Tak Patrick as an independent non-executive director of the 9th session of the Board of the Company and the emoluments to be paid to him for year 2023;
 - 15.4 Resolution on the election of Ms. Sun Baoqing as an independent non-executive director of the 9th session of the Board of the Company and the emoluments to be paid to her for year 2023;
16. Resolutions on the election of supervisors representing the shareholders of the 9th session of the supervisory committee of the Company and the emoluments to be paid for year 2023:
 - 16.1 Resolution on the election of Mr. Cai Ruiyu as a supervisor representing the shareholders of the 9th session of the supervisory committee of the Company and the emoluments to be paid to him for year 2023;
 - 16.2 Resolution on the election of Mr. Cheng Jinyuan as a supervisor representing the shareholders of the 9th session of the supervisory committee of the Company and the emoluments to be paid to him for year 2023.

The above proposed resolutions were approved at the 27th meeting of the 8th session of Board and the 23rd meeting of 8th session of the supervisory committee of the Company held on 17 March 2023, and the 28th meeting of the 8th session of Board and the 24th meeting of 8th session of the supervisory committee of the Company held on 14 April 2023.

NOTICE OF THE AGM

III. ATTENDEES OF THE AGM AND BOOK CLOSURE PERIOD FOR HOLDERS OF H SHARES

1. Holders of domestic shares (A shares) and overseas listed foreign shares (H shares) whose names appear on the register of members of the Company after the end of the trading hours in the afternoon on Tuesday, 23 May 2023 (including those holders of H shares who have submitted verified application documents for the transfer of shares on or before Tuesday, 23 May 2023) are entitled to attend the AGM. The register of members of the Company will be closed from Wednesday, 24 May 2023 to Tuesday, 30 May 2023 (both days inclusive) during which no transfer of H shares will be effected. In order to determine shareholders who are entitled to attend the AGM, all share transfer documents of H shares together with the relevant share certificates must be lodged with the share registrar of the Company in Hong Kong, namely Hong Kong Registrars Limited, at Shops 1712– 1716, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for share transfer registration no later than 4:30 p.m. on Tuesday, 23 May 2023.
2. Any shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies (whether or not he/she is a shareholder) to attend and vote at the meeting on his/ her behalf. If any shareholder appoints more than one proxy, the proxies can only vote by poll. To be valid, the proxy form and the notarially certified power of attorney and/or other documents of authorization (if any) must be delivered to the address of the Company’s office (for holders of A shares) or the office address of the Company’s H share Registrar, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (for holders of H shares) no less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof.
3. The directors, supervisors and senior management of the Company.
4. The lawyers and the auditors of the Company.

IV. REGISTRATION FOR THE AGM

1. Methods of registration

To attend the AGM, an individual shareholder should bring along his/her identity card, shareholder account card; a proxy should bring along the proxy form, his/her identity card and the identity card of the principal and the shareholder account card of the principal for registration purpose. A legal person shareholder should bring along a copy of the business license, the proxy form signed by the legal entity, the shareholder account card and the identity card of the attendee for registration purpose.

NOTICE OF THE AGM

2. Place and time of registration:

Registration date and time: 09:30 a.m.– 11:30 a.m. and 2:00 p.m.– 4:30 p.m. on Monday, 29 May 2023

Place of registration: Office of the secretariat to the Board, 2nd Floor, 45 Sha Mian North Street, Liwan District, Guangzhou City, Guangdong Province, the PRC

V. OTHERS

1. Address: 2nd Floor of Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited, 45 Sha Mian North Street, Liwan District, Guangzhou City, Guangdong Province, the PRC
Postal code: 510130
Contact person: Zeng Weiwei, Li Li
Tel: (8620) 6628 1216/66281219
Fax: (8620) 6628 1229
Email: sec@gybys.com.cn
2. Address of Shanghai Branch Company of China Securities Depository and Clearing Corporation Limited: No. 188 Yanggaonan Road, Pudong New Area, Shanghai, the PRC

Address of Hong Kong Registrars Limited: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for submitting proxy forms)

Shops 1712– 1716, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for submitting share transfer documents)
3. The AGM is expected to last for half a day. Shareholders attending the AGM shall be responsible for their own travelling and accommodation expenses.
4. Reporters attending the AGM should register in advance during the registration time for the shareholders.

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VI. DOCUMENTS AVAILABLE FOR INSPECTION

1. Resolutions passed at the 27th meeting of the 8th session of the Board and the relevant announcement.
2. Resolutions passed at the 23rd meeting of the 8th session of the supervisory committee of the Company and the relevant announcement.
3. Resolutions passed at the 28th meeting of the 8th session of the Board and the relevant announcement.
4. Resolutions passed at the 24th meeting of the 8th session of the supervisory committee of the Company and the relevant announcement.

The Board of
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited

Guangzhou, the PRC, 25 April 2023

As at the date of this notice, the Board comprises Mr. Li Chuyuan, Mr. Yang Jun, Ms. Cheng Ning, Ms. Liu Juyan, Mr. Zhang Chunbo, Mr. Wu Changhai and Mr. Li Hong as executive directors, and Mr. Wong Hin Wing, Ms. Wang Weihong, Mr. Chen Yajin and Mr. Huang Min as independent non- executive directors.