
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Alibaba Health Information Technology Limited (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

This circular is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the shares in Alibaba Health Information Technology Limited.

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ALIBABA HEALTH INFORMATION TECHNOLOGY LIMITED 阿里健康信息技術有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00241)

PROPOSALS INVOLVING GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, A SPECIFIC MANDATE TO GRANT SHARE AWARDS, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of the Company to be held at Units 2302–2305, 23/F., Tower One, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on Wednesday, July 10, 2019 at 10:00 a.m. (the “**Annual General Meeting**”) is set out on pages 21 to 26 of this circular.

A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>) and the Company (<http://www.irasia.com/listco/hk/alihealth>).

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Company’s Hong Kong branch share registrar, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

June 10, 2019

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
Introduction	4
General mandates to issue and repurchase Shares	5
Specific mandate to grant Share Awards	5
Re-election of retiring Directors	11
Annual General Meeting	16
Voting by way of poll	16
Recommendation	16
Responsibility Statement	16
General Information	17
Appendix — Explanatory statement	18
Notice of Annual General Meeting	21

DEFINITIONS

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

“2018 Share Award Mandate”	specific mandate granted at the annual general meeting of the Company held on July 20, 2018 to the Directors to exercise all the powers of the Company to grant Share Awards, which shall lapse at the conclusion of the Annual General Meeting
“2018 Share Award Mandate Applicable Period”	period from the granting of the 2018 Share Award Mandate and up to the Latest Practicable Date
“2019 Share Award Mandate”	a specific and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to grant awards of Options and/or RSUs pursuant to the Share Award Scheme in respect of a maximum number of the underlying new Shares that is equivalent to 3 per cent. of the Shares in issue as at the date of passing the resolution granting such mandate during the Applicable Period
“Alibaba Group”	a group of companies comprising Alibaba Holding and its subsidiaries
“Alibaba Holding”	Alibaba Group Holding Limited, a company incorporated in the Cayman Islands, the ultimate controlling shareholder of the Company, and the American depository shares of which are listed on the New York Stock Exchange
“Annual General Meeting”	the annual general meeting of the Company to be held at Units 2302–2305, 23/F., Tower One, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on Wednesday, July 10, 2019 at 10:00 a.m., the notice of which is set out on pages 21 to 26 of this circular
“Applicable Period”	the period from the date of passing the resolution granting the 2019 Share Award Mandate, to the earlier of (a) conclusion of the Company’s next annual general meeting, (b) the end of the period within which the Company is required by any applicable law or the Bye-Laws to hold its next annual general meeting, and (c) the date on which the resolution granting the 2019 Share Award Mandate is varied or revoked by an ordinary resolution of the Shareholders in general meeting
“Board”	the board of Directors
“Bye-Laws”	the existing bye-laws of the Company
“close associates”	has the same meaning as defined in the Listing Rules

DEFINITIONS

“Companies Act”	the Companies Act 1981 of Bermuda
“Company”	Alibaba Health Information Technology Limited (阿里健康信息技術有限公司), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00241)
“core connected persons”	has the same meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares as set out in ordinary resolution no. 4 in the notice of the Annual General Meeting
“Latest Practicable Date”	June 5, 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option(s)”	option(s) to subscribe for or acquire Shares which is granted under the Share Award Scheme
“Participant”	any Director, director of the Company’s subsidiaries, employee of the Group or any other person as determined by the Board, who the Board considers, in its absolute discretion, has contributed or will contribute to the Group
“PRC”	the People’s Republic of China, which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares as set out in ordinary resolution no. 5 in the notice of the Annual General Meeting
“RMB”	Renminbi, being the lawful currency of the PRC

DEFINITIONS

“RSU(s)”	restricted share unit(s), being a contingent right to receive Shares which is awarded under the Share Award Scheme
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share Awards”	Options and/or RSUs granted or to be granted under the Share Award Scheme
“Share Award Scheme”	the share award scheme adopted by the Company at a special general meeting on November 24, 2014, the principal terms of which were set out in the Company’s circular dated October 31, 2014
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange
“Shareholder(s)”	the holders of the Shares
“Shares”	ordinary shares of HK\$0.01 each in the issued capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the same meaning as defined in the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buybacks
“Trustee”	the professional trustee of the Share Award Scheme appointed by the Company
“HK\$” or “HKD”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent.



ALIBABA HEALTH INFORMATION TECHNOLOGY LIMITED
阿里健康信息技术有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00241)

Executive Directors:

Mr. SHEN Difan (*Chief Executive Officer*)
Mr. WANG Qiang

Non-executive Directors:

Mr. WU Yongming (*Chairman*)
Mr. WANG Lei
Mr. XU Hong

Independent Non-executive Directors:

Mr. LUO Tong
Mr. WONG King On, Samuel
Ms. HUANG Yi Fei, (Vanessa)

Registered Office:

Canon's Court
22 Victoria Street
Hamilton, HM 12
Bermuda

*Head Office and Principal Place of
Business in Hong Kong:*

26/F Tower One
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

June 10, 2019

To the Shareholders

Dear Sir or Madam,

**PROPOSALS INVOLVING GRANTING OF GENERAL MANDATES TO
ISSUE AND REPURCHASE SHARES,
A SPECIFIC MANDATE TO GRANT SHARE AWARDS,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the grant of the Issue Mandate, the Repurchase Mandate, the 2019 Share Award Mandate and the re-election of retiring Directors.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on July 20, 2018, general mandates were granted to the Directors to exercise all the powers of the Company to issue and repurchase Shares. Such mandates will lapse at the conclusion of the Annual General Meeting. The Directors wish to propose ordinary resolutions at the Annual General Meeting to give the Directors:

- (i) a general mandate to allot, issue and otherwise deal with new Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution granting the Issue Mandate; subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the Annual General Meeting, the Directors would be authorized to exercise the powers of the Company to issue a maximum of 2,342,445,492 Shares; and
- (ii) a general mandate to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution granting the Repurchase Mandate until the next annual general meeting of the Company or such earlier period as stated in the said ordinary resolution; subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the Annual General Meeting, the Directors would be authorized to exercise the powers of the Company to repurchase a maximum of 1,171,222,746 Shares.

A separate ordinary resolution will also be proposed at the Annual General Meeting to add to the Issue Mandate those Shares purchased by the Company pursuant to the Repurchase Mandate granted to the Directors at the Annual General Meeting.

An explanatory statement containing information regarding the Repurchase Mandate is set out in the Appendix to this circular.

SPECIFIC MANDATE TO GRANT SHARE AWARDS

At the annual general meeting of the Company held on July 20, 2018, the 2018 Share Award Mandate was granted to the Directors to exercise all the powers of the Company to grant Share Awards. Such mandate will lapse at the conclusion of the Annual General Meeting. The Directors wish to propose an ordinary resolution at the Annual General Meeting to give the Directors a specific mandate (the “**2019 Share Award Mandate**”) to grant Share Awards in respect of a maximum number of the underlying new Shares that is equivalent to 3 per cent. of the Shares in issue as at the date of passing the 2019 Share Award Mandate during the Applicable Period, and to allot, issue and deal with the Shares underlying the Options and/or RSUs granted pursuant to the Share Award Scheme during the Applicable Period as and when such Options and/or RSUs vest. Subject to the passing of the relevant resolution to approve the 2019 Share Award Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the

LETTER FROM THE BOARD

Annual General Meeting, the Directors would be authorized to exercise the powers of the Company to grant Share Awards in respect of a maximum number of 351,366,824 underlying new Shares.

With respect to the granting of the RSUs, the Company will, where applicable, comply with all the relevant requirements under the Listing Rules (including Chapter 14A of the Listing Rules).

Details relating to the Share Award Scheme are set out below.

Purpose of the Share Award Scheme

The Share Award Scheme constitutes a share award scheme governed by Chapter 17 of the Listing Rules. The purpose of the Share Award Scheme is to enable the Company to grant Share Awards (which may take the form of an Option and/or an RSU) to eligible Participants as incentives and/or rewards for their contribution to the Group, to better reward the personnel who have contributed to the development and success of the Group, to incentivize them to remain with the Group, to motivate them to strive for the future development and expansion of the Group, and to attract skilled and experienced personnel for the further development and expansion of the Group by providing them with the opportunity to acquire equity interests in the Company.

Material terms of the Share Award Scheme

A summary of the principal terms of the Share Award Scheme, in respect of which the 2019 Share Award Mandate is being sought for granting Share Awards in the Applicable Period, was set out in the Company's circular dated October 31, 2014.

The Share Award Scheme allows the Board to determine:

- (i) the Participants to be granted Share Awards in its absolute discretion;
- (ii) the terms on which each Share Award is granted, including as to the minimum period for which it must be held and any performance targets that must be reached before it can be exercised; and
- (iii) the exercise price of the Share Awards (subject to the minimum exercise price prescribed by the rules of the Share Award Scheme),

the details of which are stated on page 8 of the Company's circular dated October 31, 2014.

The Directors confirmed that no changes have been made to the terms and provisions of the Share Award Scheme since its adoption at the special general meeting held on November 24, 2014.

LETTER FROM THE BOARD

The 2018 Share Award Mandate

Pursuant to the 2018 Share Award Mandate granted to the Board at the annual general meeting of the Company on July 20, 2018, the Board was authorized to grant awards of Options and/or RSUs pursuant to the Share Award Scheme in respect of 295,402,801 Shares, representing approximately 3 per cent. of the Company's issued share capital as at the date of that annual general meeting, during the period from the date of passing the resolution granting the 2018 Share Award Mandate until the earlier of (a) the conclusion of the Annual General Meeting, (b) the end of the period within which the Company is required by any applicable law or its Bye-Laws to hold the Annual General Meeting and (c) the date on which the resolution granting such authorization is varied or revoked by ordinary resolution of the Shareholders in general meeting.

Share Awards Granted

As at the Latest Practicable Date, no Options had been granted pursuant to the 2018 Share Award Mandate.

As at the Latest Practicable Date, a total of 32,387,618 RSUs had been granted pursuant to the 2018 Share Award Mandate for nil consideration. The table below summarizes the details of such RSU granted:

Participants	No. of RSUs	Grant Date	Vesting Period	Number of new Shares to be issued upon vesting
69 grantees who are not connected persons of the Company	16,698,000	July 31, 2018	within 4 years from July 31, 2018	16,698,000
26 grantees who are not connected persons of the Company	8,363,864	October 10, 2018	within 4 years from October 10, 2018	8,363,864
37 grantees who are not connected persons of the Company	7,325,754	January 31, 2019	within 4 years from January 31, 2019	7,325,754

The number of Shares that underlie the Share Awards granted during the 2018 Share Award Mandate Applicable Period is 32,387,618, representing approximately 0.33% of the total issued capital of the Company as at the date of the Company's annual general meeting held on July 20, 2018, all of which are new Shares to be issued by the Company upon exercise and/or vesting (as the case may be) of the relevant Share Awards. The number of new Shares to be issued and allotted upon exercise or vesting (as the case may be) of the Share Awards granted during the 2018 Share Award Mandate Applicable Period represents approximately 10.96% of the maximum number of Shares that underlie the Share Awards which the Board is authorized to grant under the 2018 Share Award Mandate.

LETTER FROM THE BOARD

Utilization

The table below summarizes the utilization of the 2018 Share Award Mandate as at the Latest Practicable Date:

Total number of Share Awards granted pursuant to the 2018 Share Award Mandate	32,387,618
— No. of Options cancelled/lapsed	—
— No. of RSUs cancelled/lapsed	2,252,000
— No. of Options exercised	—
— No. of RSUs vested	2,834,614
Total number of Share Awards granted during the 2018 Share Award Mandate Applicable Period outstanding as at the Latest Practicable Date	27,301,004
Total number of Share Awards which remain available for granting pursuant to the 2018 Share Award Mandate between the Latest Practicable Date and the conclusion of the AGM	265,267,183

The Directors confirmed that as at the Latest Practicable Date, the Company intends to grant not more than 265,267,183 Share Awards pursuant to the 2018 Share Award Mandate.

Apart from the Share Award Scheme and the above Share Awards, the Company has no other share award or option scheme currently in force or has any other share options or restricted share units outstanding as of the Latest Practicable Date.

Outstanding Share Awards

The following table summarizes the status of the Share Awards granted pursuant to the Share Award Scheme since the adoption of such scheme and up to the Latest Practicable Date:

Total no. of Options granted:	119,631,600
Total no. of RSUs granted:	198,313,984
— No. of Options cancelled/lapsed:	46,723,500
— No. of RSUs cancelled/lapsed:	42,183,077
— No. of Options exercised:	13,642,250
— No. of RSUs vested:	70,358,336
Total no. of Options outstanding as at the Latest Practicable Date	59,265,850
Total no. of RSUs outstanding as at the Latest Practicable Date	85,772,571
Total no. of Share Awards outstanding as at the Latest Practicable Date	145,038,421

The 2019 Share Award Mandate

As set out on page 24 of this circular and in resolution no. 7 on the Notice of Annual General Meeting, a resolution has been proposed at the Annual General Meeting to grant to the Directors the 2019 Share Award Mandate, being a mandate to grant Share Awards in respect of a maximum number of the underlying new Shares that is equivalent to 3% of the

LETTER FROM THE BOARD

Shares in issue as at the date of passing such mandate during the Applicable Period, and to allot, issue and deal with the Shares underlying the Options and/or RSUs granted pursuant to such mandate during the Applicable Period as and when such Options and/or RSUs vest. Pursuant to the Listing Rules, the maximum number of Shares which may be issued upon exercise of all outstanding Options and/or RSUs granted and yet to be exercised under the Share Award Scheme will not exceed 30% of the total number of Shares in issue from time to time. Subject to the passing of the relevant resolution to approve the 2019 Share Award Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the Annual General Meeting, the Directors would be authorized to exercise the powers of the Company to grant Share Awards in respect of a maximum number of 351,366,824 underlying new Shares.

For the avoidance of doubt, any Shares issued pursuant to the 2019 Share Award Mandate will not be counted towards the Shares to be issued (if any) pursuant to the general mandate proposed under resolution no. 4 in the Notice of Annual General Meeting. As at the Latest Practicable Date, no Participant has been proposed or identified by the Board to be granted any Share Award under the 2019 Share Award Mandate. Shareholders who were also Participants under the Share Award Scheme would be required to abstain from voting on the 2019 Share Award Mandate at the Annual General Meeting.

As of the Latest Practicable Date, a total of 421 grantees under the Share Award Scheme had held interests in 145,038,421 Shares (which represents approximately 1.24% of the total issued Shares as at the Latest Practicable Date) upon exercising and vesting of the Options and the RSUs (as applicable). Such grantees included, among others, (i) one Director, namely Mr. Wang Lei, having held 3,099,250 Shares as a result of the exercising and vesting of Options and RSUs granted to him, and (ii) other directors of the subsidiaries of the Company, having held 12,306,350 Shares in total as a result of the exercising and vesting of Options and RSUs (as applicable) granted to them. All such 421 grantees are required to abstain from voting on resolution no. 7 in relation to the 2019 Share Award Mandate. Except as disclosed herein and to the extent that the Directors are aware having made all reasonable enquiries, none of the Directors and directors of the Company's subsidiaries who are also Participants under the Share Award Scheme who have been granted any Share Awards, holds any Share.

Cost of Granting Share Awards

The cost attributable to the grant of any RSUs under the Share Award Scheme will be accounted for by reference to the market value of the Shares at the time of grant, adjusted to take into account the terms and conditions upon which Shares were granted. The Directors consider that it is not appropriate or helpful to the Shareholders to state the value of all Share Awards that can be granted under the Share Award Scheme or the 2019 Share Award Mandate being sought as if they had been granted on the Latest Practicable Date. The Directors believe that any statement regarding the value of all Share Awards as at the Latest Practicable Date will not be meaningful to the Shareholders, since the Share Awards to be granted shall not be assignable, and no holder of the Share Awards shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favor of any third party over or in relation to any Share Award. In addition, the calculation of the value of the Share Awards is based on a number of variables such as exercise price, exercise period, interest rate, expected volatility and other relevant variables.

LETTER FROM THE BOARD

The Directors believe that any calculation of the value of the Share Awards as at the Latest Practicable Date based on a great number of speculative assumptions would not be meaningful and would be misleading to the Shareholders. Details of the Share Award Scheme, including particulars and movements of the Share Awards granted, vested, lapsed and available for grant in the future, and the employee costs arising from the grant of the Share Awards during each financial year of the Company will be disclosed in the Company's annual report and interim report. The Company will give due consideration to any financial impact arising from the grant of the Share Awards under the Share Award Scheme before exercising the 2019 Share Award Mandate.

Dilution Effect

The table below is for illustration only and sets out the shareholding structure of the Company:

- (i) as at the Latest Practicable Date;
- (ii) immediately after the allotment and issue of all the new Shares underlying the Share Awards outstanding as at the Latest Practicable Date upon vesting and exercising (as applicable) of such Share Awards in full, and assuming no other Shares will be issued between the Latest Practicable Date and the date until all such new Shares are issued (the “**Full Vesting of Outstanding Share Awards Scenario**”); and
- (iii) immediately after (a) the allotment and issue of all the new Shares underlying the Share Awards outstanding as at the Latest Practicable Date upon vesting and/or exercising (as applicable) of such Share Awards in full, and (b) the allotment and issue of all new Shares underlying all the Share Awards that the Board remains authorized to grant under the 2018 Share Award Mandate and may be authorized to grant under the 2019 Share Award Mandate, upon vesting and/or exercising (as applicable) of such Share Awards in full, and assuming no other Shares will be issued between the Latest Practicable Date and the date until all such new Shares are issued (the “**Full Vesting of Share Awards to be Granted Scenario**”).

LETTER FROM THE BOARD

	As at the Latest Practicable Date		Full Vesting of Outstanding Share Awards Scenario		Full Vesting of Share Awards to be Granted Scenario	
	Number of shares	%	Number of shares	%	Number of shares	%
Perfect Advance Holding Limited	3,103,816,661	26.50	3,103,816,661	26.20	3,103,816,661	24.91
Ali JK Nutritional Products Holding Limited	3,457,511,207	29.52	3,457,511,207	29.19	3,457,511,207	27.75
Innovare Tech Limited	1,316,811,347	11.24	1,316,811,347	11.12	1,316,811,347	10.56
Grantees granted outstanding Share Awards pursuant to which new Shares will be issued	—	—	132,517,348*	1.12	132,517,348*	1.06
Participants that may be granted Share Awards pursuant to the 2018 Share Award Mandate after the Latest Practicable Date	—	—	—	—	265,267,183**	2.13
Participants that may be granted Share Awards pursuant to the 2019 Share Award Mandate	—	—	—	—	351,366,824**	2.82
Directors of the Company or its subsidiaries	10,882,052	0.09	10,882,052	0.09	10,882,052	0.09
Other Shareholders	<u>3,823,206,197</u>	<u>32.65</u>	<u>3,823,206,197</u>	<u>32.28</u>	<u>3,823,206,197</u>	<u>30.68</u>
Total	<u>11,712,227,464</u>	<u>100.00</u>	<u>11,844,744,812</u>	<u>100.00</u>	<u>12,461,378,819</u>	<u>100.00</u>

Notes:

* The 132,517,348 Share Awards granted as at the Latest Practicable Date included 22,823,500 Share Awards granted to connected persons and 109,693,848 granted to other Participants who are independent third parties of the Company.

** The Participants to whom Share Awards may be granted pursuant to either the 2018 Share Award Scheme and the 2019 Share Award Scheme may include both connected persons and independent third parties of the Company that the Board considers appropriate in its absolute discretion, subject to the compliance of any public float requirements from time to time.

Listing Approval

An application will be made by the Company as soon as practicable to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the new Shares which may be allotted and issued to satisfy the Share Awards which may be granted under the Share Award Scheme pursuant to the 2019 Share Award Mandate.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with bye-law 99 and bye-law 102 of the Bye-Laws, Mr. Wang Lei, Mr. Xu Hong, Mr. Luo Tong, Mr. Wong King On, Samuel and Ms. Huang Yi Fei, (Vanessa) will be retiring from office at the Annual General Meeting. Each of Mr. Wang Lei, Mr. Xu Hong, Mr. Luo Tong, Mr. Wong King On, Samuel and Ms. Huang Yi Fei, (Vanessa), being eligible, will offer themselves for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

The particulars of the Directors proposed to be re-elected at the Annual General Meeting are as follows. Save as disclosed below, there is no other information required to be disclosed by the Directors proposed to be re-elected at the Annual General Meeting pursuant to Rule 13.51(2) of the Listing Rules and the Company is not aware of any other matters in relation to their standing for re-election as Directors that need to be brought to the attention of the Shareholders.

NON-EXECUTIVE DIRECTOR

MR. WANG Lei

Mr. WANG Lei, aged 39, was re-designated as a non-executive Director on March 29, 2018. Mr. Wang currently serves as the vice president of Alibaba Group Holding Limited and the chief executive officer of Ele.me. Prior to this position, Mr. Wang was the general manager of Alibaba Group's Taobao Diandian business from September 2013. Mr. Wang held various positions within Alibaba Group since he joined Alibaba Group in 2003, including senior director of the B2B advertising service department and senior director of the mobile Internet business department's O2O workshop. Mr. Wang holds a bachelor's degree in precision instruments from China Jiliang University. Mr. Wang is consultant to Alibaba Group.

As at the Latest Practicable Date, Mr. Wang beneficially held 2,769,327 ordinary shares and subject to vesting, is interested in 12,050,750 shares underlying the 8,632,000 options and 3,418,750 RSUs granted to him in accordance with the Share Award Scheme, within the meaning of Part XV of the SFO. Save as disclosed herein, as at the Latest Practicable Date, Mr. Wang did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed herein, Mr. Wang did not hold any directorship in any other Hong Kong or overseas listed public companies in the last three years and did not hold any other position with the Company or other members of the Group.

Mr. Wang has entered into an appointment letter with the Company for a term of one year commencing from April 17, 2015, which is renewable for a one-year period upon expiry of each term. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Bye-Laws. Mr. Wang did not receive any remuneration from the Group for the year ended March 31, 2019.

MR. XU Hong

Mr. XU Hong, aged 46, was appointed as a non-executive Director on June 9, 2019. Mr. Xu is currently a vice president and special assistant to the chief executive officer of Alibaba Group Holding Limited, a director of DSM Grup Danışmanlık İletişim ve Satış Ticaret A.Ş., and a director of C2 Capital Partners GP Limited. He has also been the non-executive director of Lianhua Supermarket Holdings Co., Ltd. (聯華超市股份有限公司) (Stock code: 980), a company listed on the Main Board of the

LETTER FROM THE BOARD

Stock Exchange since August 28, 2018, and a director of Suning Commerce Group Co., Ltd. (蘇寧雲商集團股份有限公司) (Stock code: 2024), a company listed on the Shenzhen Stock Exchange since May 8, 2019, respectively. Prior to joining Alibaba Group Holding Limited, Mr. Xu worked at PricewaterhouseCoopers and became a partner in July 2007. Mr. Xu obtained a Bachelor's of Science Degree in Physics from Fudan University in the PRC in July 1996 and he is a member of the Chinese Institute of Certified Public Accountants.

As at the Latest Practicable Date, Mr. Xu is not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO.

Save as disclosed herein, Mr. Xu did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed herein, Mr. Xu did not hold any directorship in any other Hong Kong or overseas listed public companies in the last three years and did not hold any other position with the Company or other members of the Group.

Mr. Xu has entered into an appointment letter with the Company for a term of one year commencing from June 9, 2019, which is renewable for a one-year period upon expiry of each term. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-Laws. Mr. Xu does not receive any remuneration from the Group as a non-executive Director.

INDEPENDENT NON-EXECUTIVE DIRECTOR

MR. LUO Tong

Mr. LUO Tong, aged 52, was appointed as an independent non-executive Director on May 9, 2014. Mr. Luo is currently the chief strategy officer of Yiguo Information Technology Co., Ltd. Mr. Luo has over 20 years of experience of retailing operation and management. Before joining the Board, he worked as the regional general manager for Walmart's Zhejiang Province Operations, the vice president of operations and development for China Nepstar Chain Drugstore Ltd., the vice president of operations for Tesiro Jewellery Company and the general manager of retail development of Guangzhou Pharmaceuticals Corporation. Mr. Luo obtained a diploma in business administration from Guangzhou Finance and Trade Management Institute and a diploma in English from Guangdong Social Science College.

As at the Latest Practicable Date, Mr. Luo was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO nor did he have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed herein, Mr. Luo did not hold any directorship in any other Hong Kong or overseas listed public companies in the last three years and did not hold any other position with the Company or other members of the Group.

LETTER FROM THE BOARD

Mr. Luo has entered into an appointment letter with the Company for a term of one year commencing from May 9, 2014, which is renewable for a one-year period upon expiry of each term. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Bye-Laws. Mr. Luo received a director's fee of HKD343,200 for the year ended March 31, 2019. Such remuneration was determined with reference to the experience of Mr. Luo and the prevailing market rate.

MR. WONG King On, Samuel

Mr. WONG King On, Samuel, aged 66, was appointed as an independent non-executive Director on May 9, 2014. During the period from October 2010 to November 2013, Mr. Wong was an independent non-executive director and chairman of the audit committee of Yashili International Holdings Limited (Stock code: 1230) which was listed on the Hong Kong Stock Exchange Limited. Mr. Wong has over 30 years of experience in accounting and finance. Mr. Wong joined Ernst & Young in October 1979 and was elected to its partnership in January 1993. Mr. Wong was the managing partner, China Central of Ernst & Young and a member of the management committee of the China firm of Ernst & Young from 2005 until his retirement in 2010. Mr. Wong was a professor of practice (accounting) of the school of accounting and finance of the Hong Kong Polytechnic University from September 2013 to August 2016, and also an adjunct professor of the school of accounting & finance of the Hong Kong Polytechnic University from 2002 to 2010. Mr. Wong was the president of Association of Chartered Certified Accountants (ACCA) in Hong Kong for 1998–1999 and a member of the global council of ACCA from 1999 to 2005. Mr. Wong was also the first non-European global president of ACCA from 2003 to 2004. Mr. Wong is a member of the Hong Kong Institute of Certified Public Accountants, a member of the ACCA and a Certified Practising Accountant in Australia. Mr. Wong obtained a master of business administration degree from the University of Bradford, United Kingdom in December 1978. Mr. Wong was awarded the Binder Hamlyn Prize for the best student in financial management in 1978.

As at the Latest Practicable Date, Mr. Wong was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO nor did he have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed herein, Mr. Wong did not hold any directorship in any other Hong Kong or overseas listed public companies in the last three years and did not hold any other position with the Company or other members of the Group.

Mr. Wong has entered into an appointment letter with the Company for a term of one year commencing from May 9, 2014, which is renewable for a one-year period upon expiry of each term. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Bye-

LETTER FROM THE BOARD

Laws. Mr. Wong received a director's fee of HKD633,600 for the year ended March 31, 2019. Such remuneration was determined with reference to the experience of Mr. Wong and the prevailing market rate.

MS. HUANG Yi Fei, (Vanessa)

Ms. HUANG Yi Fei, (Vanessa), aged 46, was appointed as an independent non-executive Director on June 9, 2019. Ms. Huang is currently a General Partner at BVCF Management. Ms. Huang has over 20 years of investment banking experience in the United States and Hong Kong. Prior to joining BVCF, she was Head of Emerging Asia Healthcare Investment Banking at J.P. Morgan. Before J.P. Morgan, she led Deutsche Bank Asia's healthcare investment banking coverage. Ms. Huang gained biotech industry experience at Amgen. During her time in investment banking, Ms. Huang worked with companies and investors across Asia Pacific as well as global multinational companies and institutional investors. Her coverage included all subsectors of healthcare — pharmaceutical, biotech, medtech and services. She advised on multiple cross-border mergers and acquisitions and different stages of capital raising. Ms. Huang is a member of the Biotech Advisory Panel of the Stock Exchange and a member of the Admission Panel of the Incu-Bio Incubation Programme of the Hong Kong Science and Technology Parks Corporation. She is also co-Chairman of the Healthcare Committee of the Hong Kong Venture Capital and Private Equity Association. Ms. Huang obtained a Master of Science Degree in Engineering-Economic Systems from Stanford University in June 1996 and a Master of Business Administration from The Wharton School, University of Pennsylvania in June 2003, respectively.

As at the Latest Practicable Date, Ms. Huang was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO nor did she have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed herein, Ms. Huang did not hold any directorship in any other Hong Kong or overseas listed public companies in the last three years and did not hold any other position with the Company or other members of the Group.

Ms. Huang has entered into an appointment letter with the Company for a term of one year commencing from June 9, 2019, which is renewable for a one-year period upon expiry of each term. She is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-Laws. Ms. Huang is entitled to receive a director's fee of HKD316,800 as an independent non-executive Director of the Company. Such remuneration was determined with reference to the experience of Ms. Huang and the prevailing market rate.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at Units 2302–2305, 23/F., Tower One, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on Wednesday, July 10, 2019 at 10:00 a.m. is set out on pages 21 to 26 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

You will find enclosed a form of proxy for use at the Annual General Meeting. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Company’s Hong Kong branch share registrar, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

Except as disclosed in the paragraph headed “Specific Mandate to Grant Share Awards — The 2019 Share Award Mandate” in this letter, no Shareholder is required to abstain from voting at the Annual General Meeting pursuant to the Listing Rules and/or the Bye-Laws.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the Annual General Meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the meeting will therefore demand a poll for every resolution set out in the notice of the Annual General Meeting put to the vote of the Annual General Meeting pursuant to bye-law 70 of the Bye-Laws and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the proposed resolutions for approval of the Issue Mandate, the Repurchase Mandate, the 2019 Share Award Mandate and the re-election of retiring Directors are in the interest of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions as set out in the notice of the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information

LETTER FROM THE BOARD

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.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix to this circular. The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board

SHEN Difan

Chief Executive Officer and Executive Director

This Appendix includes an explanatory statement required by the Share Repurchase Rules to be presented to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

1. STOCK EXCHANGE RULES FOR REPURCHASE OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to purchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed purchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be purchased must be fully paid up.

2. FUNDING OF REPURCHASE

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the memorandum of association of the Company, the Bye-Laws, the Companies Act, the laws of Bermuda and any other applicable laws.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 11,712,227,464 Shares.

Subject to the passing of the relevant ordinary resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 1,171,222,746 Shares.

4. REASONS FOR REPURCHASES

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

The Directors have no present intention to exercise the general mandate in full to repurchase Shares and they would only exercise the power to repurchase Shares in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the general mandate to repurchase Shares were to be exercised in full at the currently prevailing market value, it would have a material adverse impact on the working capital position and gearing position of the Company, as compared with the positions disclosed in the audited consolidated accounts of the Company as at March 31, 2019, being the date to which the latest published audited accounts of the Company were made up. The Directors do not propose to exercise the mandate to

repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and in accordance with the memorandum of association of the Company and the Bye-Laws.

6. EFFECT OF THE TAKEOVERS CODE

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

In the event that the Repurchase Mandate is exercised in full by the Directors, the Directors believe that such increase will not give rise to an obligation of any Shareholders to make a mandatory general offer under Rules 26 and 32 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that it will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25% under Rule 8.08 of the Listing Rules.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company or its subsidiaries.

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

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company in the preceding six months (whether on the Stock Exchange or otherwise) ending on the Latest Practicable Date.

9. SHARE PRICE

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months immediately prior to the Latest Practicable Date were as follows:

	Highest traded price <i>HK\$</i>	Lowest traded price <i>HK\$</i>
2018		
June	8.63	6.70
July	8.67	6.43
August	8.38	6.44
September	8.18	6.87
October	7.75	5.91
November	7.87	6.36
December	7.34	6.07
2019		
January	7.25	5.84
February	8.13	7.03
March	9.79	7.97
April	10.38	8.8
May	9.12	7.12
June (up to Latest Practicable Date)	7.58	7.03

NOTICE OF ANNUAL GENERAL MEETING



ALIBABA HEALTH INFORMATION TECHNOLOGY LIMITED

阿里健康信息技术有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00241)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Alibaba Health Information Technology Limited (the “**Company**”) will be held at Units 2302–2305, 23/F., Tower One, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on Wednesday, July 10, 2019 at 10:00 a.m. (the “**Annual General Meeting**”) to transact the following businesses:

As ordinary business

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended March 31, 2019.
2. (a) To re-elect the following retiring directors of the Company:
 - (i) Mr. WANG Lei as a non-executive director of the Company;
 - (ii) Mr. XU Hong as a non-executive director of the Company;
 - (iii) Mr. LUO Tong as an independent non-executive director of the Company;
 - (iv) Mr. WONG King On, Samuel as an independent non-executive director of the Company; and
 - (v) Ms. HUANG Yi Fei, (Vanessa) as an independent non-executive director of the Company.
- (b) To authorize the board of directors of the Company (the “**Board**”) to fix the directors’ remuneration.
3. To re-appoint Ernst & Young as the auditor of the Company and to authorize the Board to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As special business

To consider and, if though fit, pass each of the following resolutions, with or without amendments, as an ordinary resolution:

4. “**THAT:**

- (a) subject to paragraph (c) below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each (the “**Shares**”) in the share capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined); or
 - (ii) an issue of Shares upon the exercise of rights of subscription or conversion attaching to any warrants or convertible bonds issued by the Company or any securities which are convertible into Shares the issue of which warrants and other securities has previously been approved by the shareholders of the Company; or
 - (iii) an issue of Shares upon the exercise of any options granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of Shares or rights to acquire Shares; or
 - (iv) an issue of Share as scrip dividends or similar arrangements providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company,

NOTICE OF ANNUAL GENERAL MEETING

shall not in total exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution,

“**Relevant Period**” means the period from the passing of this resolution until:

- (i) the conclusion of the first annual general meeting of the Company following the passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) revoked or varied by ordinary resolution of the shareholders of the Company in general meeting; or
- (iii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the bye-laws of the Company, the Companies Act 1981 of Bermuda or any applicable laws of Bermuda;

whichever occurs first.

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

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in ordinary resolution no. 4 set out in the notice convening this meeting) of all the powers of the Company to purchase Shares (as defined in ordinary resolution no. 4 set out in the notice convening this meeting) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose and, subject to and in accordance with the applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time be and is hereby generally and unconditionally approved; and

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate nominal amount of Shares to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly.”
6. “**THAT** conditional upon the passing of the ordinary resolutions nos. 4 and 5 as set out in the notice convening this meeting, the general mandate granted to the Directors under ordinary resolution no. 4 as set out in the notice convening this meeting be and is hereby extended by the addition of an amount representing the aggregate nominal amount of Shares (as defined in ordinary resolution no. 4 set out in the notice convening this meeting) repurchased by the Company pursuant to the general mandate approved in ordinary resolution no. 5 as set out in the notice convening this meeting, provided that such amount of Shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the said resolution.”
7. “**THAT** the exercise by the Directors of all powers of the Company to grant awards of options and/or restricted share units (the “**RSUs**”) pursuant to the share award scheme adopted by the Company on November 24, 2014 (the “**Share Award Scheme**”) in respect of a maximum number of the underlying new shares that is equivalent to 3 per cent. of the Shares in issue as at the date of passing this resolution during the period from the date of passing this resolution until the earlier of (a) the conclusion of the Company’s next annual general meeting, (b) the end of the period within which the Company is required by any applicable law or its bye-laws to hold its next annual general meeting and (c) the date on which this resolution is varied or revoked by an ordinary resolution of the Company’s shareholders in general meeting (the “**Applicable Period**”), and to allot, issue and deal with shares underlying the options and/or RSUs granted pursuant to the Share Award Scheme during the Applicable Period as and when such options and/or RSUs vest, be and is hereby generally and unconditionally approved.”

By Order of the Board

ALIBABA HEALTH INFORMATION TECHNOLOGY LIMITED
SHEN Difan

Chief Executive Officer and Executive Director

Hong Kong, June 10, 2019

NOTICE OF ANNUAL GENERAL MEETING

Registered Office:

Canon's Court
22 Victoria Street
Hamilton, HM 12
Bermuda

Head office and principal place of business in Hong Kong:

26/F Tower One
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

Notes:

1. All resolutions at the Annual General Meeting will be taken by poll pursuant to the bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
2. All persons who are registered holders of the Shares on Thursday, July 4, 2019, the record date for the meeting, will be entitled to attend and vote at the meeting. In order to be entitled to attend and vote at the Annual General Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with office of the Company's Hong Kong branch share registrar, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, July 4, 2019.
3. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
4. Any shareholder of the Company whose ownership is either recorded through the Central Clearing and Settlement System (CCASS) or maintained with a licensed securities dealer (i.e. not directly recorded in his own name in the Register of Members of the Company) shall only be entitled to vote by providing its instructions to vote to HKSCC Nominees Limited either directly as a CCASS Participant or through its licensed securities dealer and the relevant financial intermediaries. In order to attend and vote at the meeting, any such shareholder shall be appointed by HKSCC Nominees Limited as its proxy to attend and vote instead of him/her.
5. In order to be valid, the form of proxy must be deposited at the office of the Company's Hong Kong branch share registrar, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery

NOTICE OF ANNUAL GENERAL MEETING

of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

6. As at the date of this notice, the board of the Directors comprises eight Directors, of whom (i) two are executive Directors, namely Mr. SHEN Difan and Mr. WANG Qiang; (ii) three are non-executive Directors, namely Mr. WU Yongming, Mr. WANG Lei and Mr. XU Hong; and (iii) three are independent non-executive Directors, namely Mr. LUO Tong, Mr. WONG King On, Samuel and Ms. HUANG Yi Fei, (Vanessa).
7. The retiring Directors standing for re-election at the Annual General Meeting are Mr. WANG Lei, Mr. XU Hong, Mr. LUO Tong, Mr. WONG King On, Samuel and Ms. HUANG Yi Fei, (Vanessa).
8. In the event of a conflict between any translation and the English text hereof, the English text will prevail.