
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of 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 The United Laboratories International Holdings Limited (the “**Company**”) you should at once hand this circular and the accompanying form of proxy to the purchaser or the 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.

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The United Laboratories International Holdings Limited
聯邦制藥國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3933)

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

A notice convening the annual general meeting of the Company to be held at Room 2, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong on Monday, 29 June 2020 at 11:00 a.m. is set out on pages 15 to 20 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk.

If you are unable to attend the annual general meeting, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of 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.

28 May 2020

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the AGM:

- (1) compulsory temperature screening;
- (2) mandatory use of surgical face mask;
- (3) mandatory health declaration – anyone subject to quarantine, has any flu-like symptoms or has travelled overseas within 14 days immediately before the AGM (“**recent travel history**”), or has close contact with any person under quarantine or with recent travel history will not be permitted to attend the AGM;
- (4) anyone attending the AGM is reminded to observe good personal hygiene at all times;
- (5) appropriate distancing and spacing in line with the guidance from the HKSAR Government will be maintained and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding; and
- (6) no distribution of corporate gift or refreshment.

Attendees who do not comply with the precautionary measures above may be denied entry to the AGM venue, at the discretion of the Company to the extent permitted by law. For the health and safety of shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy instead of attending the AGM in person.

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DEFINITIONS

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

| | |
|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “AGM” | the annual general meeting of the Company to be held at Room 2, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong on Monday, 29 June 2020 at 11:00 a.m. or any adjournment thereof |
| “Articles of Association” | the articles of association of the Company |
| “associate” | has the meaning ascribed to this term under the Listing Rules |
| “Board” | the board of Directors |
| “Company” | The United Laboratories International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange |
| “Directors” | the directors of the Company |
| “General Mandate” | the general mandate proposed to be granted to the Directors at the AGM to issue securities not exceeding 20% of the issued share capital of the Company as at the date of granting the general mandate |
| “Group” | the Company and all of its subsidiaries |
| “HK\$” | Hong Kong dollar(s), the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Latest Practicable Date” | 25 May 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular |

DEFINITIONS

| | |
|----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “PRC” | The People’s Republic of China |
| “Repurchase Mandate” | the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the issued share capital of the Company as at the date of granting the repurchase mandate |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | ordinary share(s) of HK\$0.01 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | the Hong Kong Code on Takeovers and Mergers |
| “%” | per cent. |

LETTER FROM THE BOARD



The United Laboratories International Holdings Limited
聯邦制藥國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3933)

Executive Directors:

Mr. Tsoi Hoi Shan (*Chairman*)
Mr. Leung Wing Hon (*Vice Chairman*)
Ms. Choy Siu Chit
Mr. Fang Yu Ping
Ms. Zou Xian Hong
Ms. Zhu Su Yan

Independent Non-executive Directors:

Mr. Chong Peng Oon
Prof. Song Ming
Ms. Fu Xiao Nan

Registered office:

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

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

6 Fuk Wang Street
Yuen Long Industrial Estate
New Territories
Hong Kong

28 May 2020

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) granting of the General Mandate and the Repurchase Mandate to the Directors; and (ii) re-election of the retiring Directors.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the grant of the General Mandate and the Repurchase Mandate, and the re-election of the retiring Directors.

GENERAL MANDATE AND REPURCHASE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate and the Repurchase Mandate.

General Mandate

At the AGM, an ordinary resolution will be proposed that the Directors be given an unconditional general mandate to allot, issue and deal with unissued Shares or securities convertible into Shares, options, warrants or similar rights to subscribe for any Shares (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles of Association or upon the exercise of rights of subscription or conversion under the terms of any securities or bonds convertible into Shares) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate nominal amount of up to 20% of the aggregate nominal amount of the issued Shares as at the date of granting the General Mandate.

As at the Latest Practicable Date, the Company had an aggregate of 1,744,777,543 Shares in issue. Subject to the passing of the resolution for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 348,955,508 Shares.

Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed that the Directors be given an unconditional general mandate to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, of an aggregate nominal amount of up to 10% of the aggregate nominal amount of the issued Shares as at the date of granting the Repurchase Mandate.

LETTER FROM THE BOARD

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 174,477,754 Shares.

The General Mandate and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Law (Law 3 of 1961, as consolidated and revised) or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the General Mandate or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

In accordance with article 87 of the Article of Association, every Director shall be subject to retirement by rotation at least once every three years in annual general meeting. A retiring Director shall be eligible for re-election.

In accordance with article 87 of the Articles of Association, Mr. Tsoi Hoi Shan, Ms. Zou Xian Hong and Mr. Chong Peng Oon will retire by rotation at the AGM and, being eligible, each of Mr. Tsoi Hoi Shan and Ms. Zou Xian Hong offers himself/herself for re-election as an executive Director, and Mr. Chong Peng Oon offers himself for re-election as an independent non-executive Director.

Particulars relating to each of Mr. Tsoi Hoi Shan, Ms. Zou Xian Hong and Mr. Chong Peng Oon are set out in Appendix II to this circular.

Pursuant to code provision A.4.3 of the Corporate Governance Code and Corporate Governance Report contained in Appendix 14 of the Listing Rules, any further appointment of an independent non-executive director serving more than nine years should be subject to a separate resolution to be approved by the shareholders. Mr. Chong Peng Oon is an independent non-executive Director serving the Company for more than nine years. The Board considers that Mr. Chong Peng Oon continues to be independent as he has satisfied the requirements for independence as set out in Rule 3.13 of the Listing Rules. Mr. Chong Peng Oon has made valuable contributions to the Group with his independent judgement and expertise. The Board considers that his continued tenure with the Company will continue to bring valuable contributions to the Board. A separate resolution will be proposed for his re-election at the AGM.

LETTER FROM THE BOARD

Election of Directors other than retiring Directors

In accordance with Article 88 of the Articles of Association, no person, other than a retiring Director, shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a notice signed by a Shareholder (other than the person to be proposed) of the intention to propose that person for election as a Director and notice signed by that person of his willingness to be elected shall have been given to the Company during the period commencing no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and ending no later than seven days prior to the date of such general meeting.

Accordingly, if a Shareholder wishes to nominate a person who has not been recommended by the Directors to stand for election as a Director at the AGM, notice of his intention to propose such person for election as a Director and the notice executed by the nominee of his willingness to be elected must be validly served at the registered office or the head office of the Company on or before 22 June 2020.

If a valid notice from a Shareholder to propose a person to stand for election as a Director at the AGM is received after the printing of this circular, the Company will issue a supplementary circular to inform the Shareholders of the details of the additional candidate proposed.

AGM

A notice convening the AGM to be held at Room 2, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong on Monday, 29 June 2020 at 11:00 a.m. is set out on pages 15 to 20 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate and the proposed re-election of the retiring Directors.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published at the website of the Stock Exchange at www.hkexnews.hk. If you are unable to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of 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 or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

Voting at AGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the AGM must be taken by poll. Accordingly, all resolutions to be proposed at the AGM will be put to vote by way of poll.

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 Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider the proposed grant of the General Mandate and the Repurchase Mandate and the proposed re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

FURTHER INFORMATION

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

Yours faithfully,
For and on behalf of the Board of
The United Laboratories International Holdings Limited
Tsoi Hoi Shan
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective associates (as defined in the Listing Rules) and a connected person is prohibited from knowingly selling his/her/its securities to the Company.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,744,777,543 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 174,477,754 fully paid Shares, representing 10% of the issued share capital of the Company.

3. REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the memorandum and Articles of Association of the Company for such purpose.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 December 2019, being the date of its latest published audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the last twelve months were as follows:

| | Highest | Lowest |
|-----------------------------------------|----------------|---------------|
| | <i>HK\$</i> | <i>HK\$</i> |
| 2019 | | |
| May | 4.63 | 4.26 |
| June | 4.49 | 3.89 |
| July | 4.45 | 4.08 |
| August | 4.72 | 3.68 |
| September | 4.82 | 4.08 |
| October | 4.61 | 4.03 |
| November | 5.10 | 4.43 |
| December | 5.88 | 4.59 |
| 2020 | | |
| January | 5.91 | 5.09 |
| February | 5.70 | 5.02 |
| March | 6.39 | 4.63 |
| April | 7.61 | 6.05 |
| May (up to the Latest Practicable Date) | 7.43 | 6.38 |

6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM and exercised.

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

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

As at the Latest Practicable Date, the following persons were interested (including short positions) in more than 10% of the Shares or underlying Shares:

Long positions and short positions in the Shares/underlying Shares:

| Name | <i>Notes</i> | Number of Shares/ underlying Shares held | Percentage of interest |
|------------------------------------------------------------------|--------------|---------------------------------------------------|---------------------------|
| Heren Far East Limited (“ Heren ”) | | 1,006,250,000 (L) | 57.67% |
| Heren Far East #3 Limited | <i>(1)</i> | 1,006,250,000 (L) | 57.67% |
| Heren Far East #4 Limited | <i>(1)</i> | 1,006,250,000 (L) | 57.67% |
| IQ EQ (NTC) Trustees Asia (Jersey) Limited (“ IQ EQ ”) | <i>(2)</i> | 1,006,250,000 (L) | 57.67% |

L/S: Long position/short position

Notes:

- (1) Each of Heren Far East #3 Limited and Heren Far East #4 Limited is interested in more than one-third of the issued share capital of Heren, and is deemed or taken to be interested in the 1,006,250,000 shares of the Company beneficially owned by Heren for the purposes of Part XV of the SFO.
- (2) IQ EQ is the trustee of the respective trusts holding entire interest in each of Heren Far East#2 Limited, Heren Far East #3 Limited and Heren Far East #4 Limited (which together hold the entire issued share capital of Heren), and is deemed to be interested in the 1,006,250,000 shares of the Company for the purposes of Part XV of the SFO.

In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the total interests of the above Shareholders in the Shares would be increased to:

| Name | Percentage holding |
|---------------------------|---------------------------|
| Heren | 64.08% (L) |
| Heren Far East #3 Limited | 64.08% (L) |
| Heren Far East #4 Limited | 64.08% (L) |
| IQ EQ | 64.08% (L) |

The Directors are not aware of any consequences which may arise under the Takeovers Code as consequences of any purchase made under the Repurchase Mandate. However, the Company may not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

7. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

The details of the Directors who will retire from office at the AGM and, being eligible, will offer themselves for re-election at the AGM, are set out below:

(1) MR. TSOI HOI SHAN

Mr. Tsoi Hoi Shan (蔡海山先生), aged 42, is an executive Director and the Chairman of the Company. Mr. Tsoi joined the Group in 2000 as a supervisor of the quality control department and was responsible to supervise the production process at Hong Kong Yuen Long Plant and ensure that it is in compliance with the Good Manufacturing Practice. Mr. Tsoi graduated from Tongji Medical University in 1998. Mr. Tsoi is also directors of certain subsidiaries of the Group. Mr. Tsoi is the brother of Ms. Choy Siu Chit, who is an executive Director of the Company.

Mr. Tsoi has entered into a service contract with the Company. Mr. Tsoi shall be subject to his re-election following retirement by rotation at any subsequent annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Tsoi is entitled to annual emolument of HK\$3,840,000 which is determined by the Board with reference to his qualifications and experience, his duties and responsibilities with the Group and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Tsoi personally holds 16,306,875 Shares, representing approximately 0.93% of the entire issued share capital of the Company.

Save as disclosed above, Mr. Tsoi does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

There is no information relating to Mr. Tsoi that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders.

(2) MS. ZOU XIAN HONG

Ms. Zou Xian Hong (鄒鮮紅女士), aged 55, is an executive Director and a vice president of the Group. Ms. Zou graduated from China Pharmaceutical University (中國藥科大學) in 1984 and obtained her Executive Master of Business Administration from Hunan University (湖南大學) in 2005. In June 2010, Ms. Zou obtained a doctorate in management science of Central South University (中南大學). Ms. Zou has over 30 years' experience in the PRC pharmaceutical industry. Ms. Zou was employed as a teacher at the Hunan Medical Middle School (湖南省醫藥中等專業學校) from 1988 to 1993 prior to joining the Group in 1994. Since joining the Group, she has been responsible for the sales management of the Group. She was the general manager of China Sales Division of Finished Products from 2008 to 2010. Ms. Zou did not hold any directorship in any other listed companies in the past three years. She does not have any relationship with other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

The basic emolument of Ms. Zou as an executive Director is HK\$1,800,000 per annum, and she is also entitled to a monthly performance bonus not exceeding RMB60,000 as determined by the executive Directors with reference to performance of the Group. Ms. Zou's emolument is determined with reference to her qualifications and experience, her duties and responsibilities with the Company and the prevailing market conditions.

As at the Latest Practicable Date, Ms. Zou personally holds 200,000 Shares, representing approximately 0.01% of the entire issued share capital of the Company.

Save as disclosed above, Ms. Zou does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

There is no information relating to Ms. Zou that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders.

(3) MR. CHONG PENG OON

Mr. Chong Peng Oon (張品文先生), aged 71, was appointed as an independent non-executive director on 31 March 2009. He is the chairman of the audit committee, remuneration committee and risk management committee, and a member of the nomination committee of the Company. Mr. Chong was admitted as an Associate of the Institute of Chartered Accountant in England & Wales in April 1975 and was recognised as a Fellow Member of the Institute in 1981. He was in the accounting practice in Hong Kong for over 30 years. He has experience in auditing of companies ranging from small and medium enterprises to large listed groups in the service and other sectors including shipping, logistics, electronics and real estate. Mr. Chong retired from the accounting practice on 1 January 2009 and now acts as a consultant specialised in cross-border business and tax advisory business for companies in Hong Kong and China. He was a former member of the Foreign Experts Group for Independent Auditing Standards Committee of the Chinese Institute of Certified Public Accountants.

Mr. Chong is currently entitled to an annual director's fee of HK\$240,000. Mr. Chong's emolument is determined with reference to his qualifications and experience, his duties and responsibilities with the Company and the prevailing market conditions. Mr. Chong is not a connected person of any Directors, senior management or substantial or controlling Shareholders of the Company and he does not have, and is not deemed to have, any interests or short position in any Shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

There is no information relating to Mr. Chong that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders.

NOTICE OF AGM



The United Laboratories International Holdings Limited **聯邦制藥國際控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3933)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“AGM”) of The United Laboratories International Holdings Limited (the “**Company**”) will be held at Room 2, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong on Monday, 29 June 2020 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and auditor for the year ended 31 December 2019.
2. To declare the final dividend of RMB7 cents per share for the year ended 31 December 2019;
3.
 - (a) To re-elect Mr. Tsoi Hoi Shan as an executive director;
 - (b) To re-elect Ms. Zou Xian Hong as an executive director;
 - (c) To re-elect Mr. Chong Peng Oon as an independent non-executive director; and
 - (d) To authorise the board of directors to fix the directors’ remuneration.
4. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the board of directors to fix their remuneration.

NOTICE OF AGM

5. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares of the Company (“**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which 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 options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (aa) 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and

NOTICE OF AGM

(bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of the resolution no. 6),

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

(d) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company, the Companies Law (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Companies Law**”) or any other applicable law of Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

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

NOTICE OF AGM

6. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“**THAT:**

- (a) the exercise by the directors of the Company during the Relevant Period of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company, the Companies Law or any other applicable law of Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

NOTICE OF AGM

7. “**THAT** conditional upon the passing of Resolutions Nos. 5 and 6 above, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with additional securities of the Company pursuant to Resolution No. 5 above be and is hereby extended by the addition thereto a number representing the total number of the Shares repurchased by the Company under the authority granted pursuant to Resolution No. 6 above, provided that such number shall not exceed 10% of the total number of Shares in issue at the date of the passing of this Resolution.”

By Order of the Board,
The United Laboratories International Holdings Limited
Leung Wing Hon
Company Secretary

Hong Kong, 28 May 2020

Registered office:

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

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

6 Fuk Wang Street
Yuen Long Industrial Estate
New Territories
Hong Kong

Notes:

1. The Register of Members of the Company will be closed on the following time periods during which no transfer of Shares will be registered:

Events

Book close period

For attendance to the AGM:

23 June 2020 – 29 June 2020

For entitlement to the final dividend:

9 July 2020 – 10 July 2020

(subject to approval at the AGM)

(Record date being 10 July 2020)

In order to qualify for attendance to the AGM and/or entitlement to the final dividend (subject to approval at the AGM), all transfer forms accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on the following dates:

Events

Last date of lodgment of transfer documents

For attendance to the AGM:

22 June 2020

For entitlement to the final dividend:

8 July 2020

(subject to approval at the AGM)

NOTICE OF AGM

2. A shareholder entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a shareholder of the Company but must be present in person at the AGM to represent the shareholder. 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.
3. A form of proxy for use at the AGM is enclosed. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, at the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183, Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder from attending in person and voting at the AGM or any adjournment thereof, should he so wish.
4. In the case of joint holders of shares, any one of such holders may vote at the AGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
5. In relation to proposed resolution no. 3 above, Mr. Tsoi Hoi Shan, Ms. Zou Xian Hong and Mr. Chong Peng On will retire from their offices at the AGM pursuant to the articles of association of the Company and, being eligible, will offer themselves for re-election at the AGM.
6. In relation to proposed resolutions nos. 5 and 7 above, approval is being sought from the shareholders of the Company for the grant to the directors of a general mandate to authorise the allotment and issue of Shares under the Listing Rules. The directors have no immediate plans to issue new Shares other than the Shares which may fall to be issued under the share option schemes of the Company or any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of whole or part of a dividend which may be approved by shareholders of the Company.
7. In relation to proposed resolution no. 6 above, the directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to this circular.