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If you have sold or transferred all your shares in Golden Meditech Holdings Limited (the “**Company**”), you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



GOLDEN MEDITECH HOLDINGS LIMITED
金衛醫療集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00801)

PROPOSALS FOR
(1) RE-ELECTION OF RETIRING DIRECTORS;
(2) GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
(3) DIRECTORS' RETIREMENT BENEFITS SCHEME;
AND
NOTICE OF ANNUAL GENERAL MEETING

A letter from the board of directors (the “**Board**”) of the Company is set out on pages 4 to 12 of this circular. A notice convening the annual general meeting (the “**AGM**”) of the shareholders of the Company (the “**Shareholders**”) to be held at No. 4 Yong Chang North Road, Beijing Economic Technological Development Area, Beijing, China on Wednesday, 28 September 2016 at 10:00 a.m. is set out in Appendix IV to this circular.

A form of proxy for the AGM is enclosed with this circular. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the meeting. The completion and return of a form of proxy will not preclude you from attending and voting at the meeting in person.

26 August 2016

CONTENTS

Definitions	.....	1
Letter from the Board	.....	4
Introduction	.....	4
Re-election of retiring Directors	.....	5
General Mandates to Issue and Repurchase Shares	.....	6
Directors' Retirement Benefits Scheme	.....	7
AGM	.....	11
Recommendation	.....	12
General	.....	12
Appendix I	— Particulars of the retiring Directors proposed to be re-elected	I-1
Appendix II	— Explanatory statement for the Repurchase Mandate	II-1
Appendix III	— Retirement Benefits Scheme	III-1
Appendix IV	— Notice of AGM	IV-1

DEFINITIONS

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

“2005 Scheme”	the share option scheme which was adopted by the Company on 30 March 2005 and terminated upon the transfer of the listing of the shares of the Company from the GEM operated by the Stock Exchange to the Main Board on 16 June 2009
“AGM”	the annual general meeting of the Company to be held at No. 4 Yong Chang North Road, Beijing Economic Technological Development Area, Beijing, China on Wednesday, 28 September 2016 at 10:00 a.m., the notice of which is set out in Appendix IV to this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“CG Code”	the Corporate Governance Code as set out in Appendix 14 of the Listing Rules
“close associate(s)”	has the same meaning as defined under the Listing Rules
“Company”	Golden Meditech Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange
“controlling shareholder(s)”	has the same meaning as defined under the Listing Rules
“core connected person(s)”	has the same meaning as defined under the Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	Growth Enterprise Market of the Stock Exchange
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue Mandate”	a general and unconditional mandate to allot, issue, and deal with additional securities of the Company not exceeding 20% of the number of issued Shares as at the date of passing the relevant resolution for the period up to 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 or any applicable laws to be held; and (iii) the revocation, variation or renewal of the Issue Mandate by ordinary resolution of the Shareholders in general meeting
“Latest Practicable Date”	23 August 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the Main Board of the Stock Exchange
“Memorandum and Articles”	the memorandum of association and articles of association of the Company
“Mr. Kam”	Mr. KAM Yuen, an executive Director and chairman of the Company
“PRC”	The People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate to exercise all the powers of the Company to repurchase such number of Shares not exceeding 10% of the number of issued Shares as at the date of passing the relevant resolution for the period up to 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 or any applicable laws to be held; and (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting

DEFINITIONS

“Retirement Benefits Scheme” or “Scheme”	the retirement benefits scheme for the Director(s), the full text of the final form of which is set out in Appendix III to this circular
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.20 each in the share capital of the Company
“Share Consolidation”	the consolidation of every two (2) issued and unissued ordinary shares of HK\$0.10 each in the share capital of the Company into one (1) Share of HK\$0.20 each, which became effective on 4 June 2014
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Director(s)”	has the same meaning as defined under the Retirement Benefits Scheme
“substantial shareholder(s)”	has the same meaning as defined under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent



GOLDEN MEDITECH HOLDINGS LIMITED

金衛醫療集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00801)

Executive Directors:

Mr. KAM Yuen (*Chairman*)

Mr. KONG Kam Yu

Non-executive Directors:

Ms. ZHENG Ting

Mr. GAO Yue

Independent non-executive Directors:

Prof. CAO Gang

Mr. FENG Wen

Prof. GU Qiao

Mr. Daniel FOA

Registered office:

P.O. Box 1350

Clifton House

75 Fort Street

Grand Cayman KY1-1108

Cayman Islands

*Head office and principal place of
business in the PRC:*

No. 11 Wan Yuan Street

Beijing Economic Technological

Development Area

Beijing, 100176 China

Principal place of business in Hong Kong:

48th Floor, Bank of China Tower

1 Garden Road

Central

Hong Kong

26 August 2016

*To the Shareholders and, for information only,
option holders and noteholders of the Company*

Dear Sirs,

**PROPOSALS FOR
(1) RE-ELECTION OF RETIRING DIRECTORS;
(2) GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
(3) DIRECTORS' RETIREMENT BENEFITS SCHEME;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM and to give you notice of the AGM. Resolutions to be proposed at the AGM include (1) the re-election of retiring Directors; (2) the grant of the

LETTER FROM THE BOARD

Issue Mandate and the Repurchase Mandate; (3) approval of the Retirement Benefits Scheme and its application on the Directors (other than the Substantial Directors); and (4) application of the Retirement Benefits Scheme on the Substantial Directors.

(1) RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 108 of the Articles of Association, Mr. Kam, Prof. CAO Gang and Mr. FENG Wen shall retire by rotation at the AGM and, being eligible, offer themselves for re-election at the AGM.

Prof. CAO Gang would have served as an independent non-executive Director for more than nine years at the date of AGM and his re-election will, pursuant to code provision A.4.3 of the CG Code, be subject to a separate resolution to be approved by the Shareholders.

Recommendations of the Nomination Committee

In accordance with the terms of reference of the nomination committee of the Company (“**Nomination Committee**”) and the Company’s nomination policy, the Nomination Committee has:

- (a) evaluated the performance and the contribution of each of the retiring Directors, namely Mr. Kam, Prof. CAO Gang and Mr. FENG Wen during the last financial year of the Company and the period thereafter up to the date of evaluation; and
- (b) assessed the independence of the independent non-executive Directors to be re-elected, namely Prof. CAO Gang and Mr. FENG Wen.

The Nomination Committee noted that Prof. CAO Gang has served as an independent non-executive Director for more than nine years at the date of AGM and his further appointment must satisfy the requirements set out in code provision A.4.3 of the CG Code.

The Nomination Committee is of the opinion that:

- (a) the performance of each of Mr. Kam, Prof. CAO Gang and Mr. FENG Wen was satisfactory; and
- (b) based on the information available to the Nomination Committee and having taking into account the independence confirmation given by each of Prof. CAO Gang and Mr. FENG Wen, the Nomination Committee was satisfied that each of Prof. CAO Gang and Mr. FENG Wen (i) met the criteria set out in rule 3.13 of the Listing Rules; and (ii) was a person of integrity and independent in character and judgment and, the Nomination Committee considered Prof. CAO Gang and Mr. FENG Wen as independent to the Company.

LETTER FROM THE BOARD

Accordingly, the Nomination Committee recommended to the Board to propose the re-election of Mr. Kam as executive Director; Prof. CAO Gang and Mr. FENG Wen as independent non-executive Directors.

Although Prof. CAO Gang has served as an independent non-executive Director for more than nine years, the Directors are of the opinion that Prof. CAO Gang continues to bring relevant experience and knowledge to the Board and that, notwithstanding his long service, he maintains an independent view of the Company's affairs. Prof. CAO Gang has also given to the Company an annual confirmation of his independence. The Board therefore, considers Prof. CAO Gang to be independent and believes he should be re-elected.

Particulars on each of Mr. Kam, Prof. CAO Gang and Mr. FENG Wen as required to be disclosed pursuant to rule 13.51(2) of the Listing Rules are set out in Appendix I to this circular.

(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 31 July 2015, the then Shareholders passed resolutions granting general mandates to the Directors to allot, issue, deal with and repurchase Shares. These general mandates will lapse upon the conclusion of the AGM. Resolutions will therefore be proposed at the AGM to renew the grant of these general mandates. The relevant resolutions, in summary, are:

- an ordinary resolution to grant the Directors the Issue Mandate, which is a general and unconditional mandate to allot, issue, and deal with additional securities of the Company not exceeding 20% of the number of issued Shares as at the date of passing the relevant resolution (being 593,227,940 Shares on the basis that the Shares in issue as at the Latest Practicable Date is 2,966,139,704 Shares and assuming no further Shares will be issued or repurchased by the Company before the AGM) for the period up to 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 or any applicable laws to be held; and (iii) the revocation, variation or renewal of the Issue Mandate by ordinary resolution of the Shareholders in general meeting;
- an ordinary resolution to grant the Directors the Repurchase Mandate, which is a general and unconditional mandate to exercise all the powers of the Company to repurchase such number of Shares not exceeding 10% of the number of issued Shares as at the date of passing the relevant resolution (being 296,613,970 Shares on the basis that the Shares in issue as at the Latest Practicable Date is 2,966,139,704 Shares and assuming no further Shares will be issued or repurchased by the Company before the AGM) for the period up to 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 or any applicable laws to be held; and (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting; and

LETTER FROM THE BOARD

- conditional on the passing of the resolutions granting the Issue Mandate and the Repurchase Mandate, an ordinary resolution to authorise the Directors to exercise the powers to allot, issue, and deal with additional securities under the Issue Mandate be extended by adding those Shares repurchased by the Company pursuant to the Repurchase Mandate.

The explanatory statement providing the requisite information regarding the Repurchase Mandate as required to be sent to Shareholders under the Listing Rules is set out in Appendix II to this circular.

(3) DIRECTORS' RETIREMENT BENEFITS SCHEME

Reference is made to the announcement of the Company dated 28 June 2016 whereby it was announced, among other things, that the Board proposed the Company to adopt the Retirement Benefits Scheme.

Unless otherwise defined or the context otherwise requires, capitalised terms used in this section have the same meanings given to them in the Retirement Benefits Scheme.

Summary of the Principal Terms of the Retirement Benefits Scheme

Retirement benefits in cash

Under the Retirement Benefits Scheme, a Director will, subject to the terms and conditions of the Retirement Benefits Scheme, be entitled to a one-off cash benefit after ceasing to be a Director in an amount to be calculated in accordance with the formula set out in Rule 4.1 of the Retirement Benefits Scheme. The formula takes into account, among other things, (a) a base amount of the retirement cash for a 12-month period to be determined by reference to the office of a Director (being (i) HK\$1,000,000 for each 12-month period for an executive Director and (ii) HK\$100,000 for each 12-month period for a non-executive Director and an independent non-executive Director) and (b) the length of service of a Director. Please refer to Rule 4.1 of the Retirement Benefits Scheme for more details on the calculation of the Retirement Benefit.

Effective Conditions

The coming into effect of the Retirement Benefits Scheme and the extent of its application is subject to the relevant resolutions being passed by the Shareholders. Please refer to Rule 3 of the Retirement Benefits Scheme and the subsection headed "Coming into effect of the Retirement Benefits Scheme subject to approval(s) by the Shareholders" below for more details.

LETTER FROM THE BOARD

Entitlement Conditions

A person's entitlement to the Retirement Benefit is subject to the fulfillment of the conditions stipulated under the Scheme (the "**Entitlement Conditions**"), including:

- (a) he is a Director at or after the conclusion of the general meeting at which the Scheme is approved by the Shareholders;
- (b) he has completed a 12-month service period as a Director; and
- (c) he ceased to be a Director before the expiry date of the Scheme otherwise than by virtue of the Company terminating his service agreement pursuant to the Company Termination Right provided that he has not been re-appointed or re-elected as a Director with effect from the Cessation Date.

Please refer to Rule 5 of the Retirement Benefits Scheme for details on the Entitlement Conditions.

Validity period

Subject to the Scheme being adopted and approved by the Shareholders, the Scheme shall be valid for a period of 10 years commencing from the date on which it is approved by the Shareholders (the "**Effective Date**") and up to the calendar day immediately preceding the day that falls on the 10th anniversary of the Effective Date (both days inclusive).

Coming into effect of the Retirement Benefits Scheme subject to approval(s) by the Shareholders

Under article 104(a) of the Articles of Association, "Payments to any Director or past Director of any sum by way of compensation for loss of office or as consideration for or in connection with his retirement from office (not being a payment to which the Director or past Director is contractually or statutorily entitled) must be approved by the Company in general meeting". As the Scheme is in connection with a Director's retirement from office and the payment thereunder is not a payment to which the Director or past Director is contractually or statutorily entitled, the coming into effect of the Scheme is subject to the approval of the Shareholders. In this regard and as provided under the Scheme, the Board proposed to submit two separate ordinary resolutions to the Shareholders at the AGM for them to consider and, if thought fit, approve. Under the first proposed ordinary resolution (being the resolution numbered 8 as set out in the notice of AGM and hereinafter the "**First Scheme Resolution**"), the Shareholders will be required to consider and, if thought fit, approve the adoption of the Scheme and its application to the Directors (other than the Substantial Directors). Under the second proposed ordinary resolution (being the resolution numbered 9 as set out in the notice of AGM and hereinafter the "**Second Scheme Resolution**"), the Shareholders will be required to consider and, if thought fit, approve the application of the Scheme to the Substantial Directors.

LETTER FROM THE BOARD

The passing of the First Scheme Resolution is not subject to the passing of the Second Scheme Resolution. However, the passing of the Second Scheme Resolution is subject to the passing of the First Scheme Resolution. The full text of the two Shareholders' resolutions mentioned above are set out in the notice convening the AGM.

Shareholders who will be required to abstain from voting

Under the Scheme, one of the conditions for a Director being entitled to the Retirement Benefit is that he must be a Director at or after the conclusion of the AGM. Assuming that all the existing Directors remain as Directors at the conclusion of the AGM, they would, subject to the terms and conditions of the Scheme, be entitled to the benefits under the Scheme. Accordingly, each existing Director is materially interested in the Scheme and would, together with his associate(s), be required to abstain from voting on the First Scheme Resolution and/or the Second Scheme Resolution in so far as he and/or his associate(s) are materially interested in. Set out below are the existing Directors who have interest in the issued share capital of the Company and/or underlying shares of equity derivatives of the Company as at the Latest Practicable Date:

- (a) Mr. KONG Kam Yu ("**Mr. Kong**"), an executive Director, was interested in (i) 12,400,240 Shares representing approximately 0.42% of the entire issued share capital of the Company and (ii) the share options granted by the Company which, if fully exercised, would require the Company to issue 3,874,592 Shares representing approximately 0.13% of the entire issued share capital of the Company;
- (b) Mr. Kam, the Chairman of the Board and an executive Director, was interested in (i) 1,118,269,526 Shares through Bio Garden Inc. ("**Bio Garden**"), representing approximately 37.70% of the entire issued share capital of the Company and (ii) the share options granted by the Company which, if fully exercised, would require the Company to issue 2,197,530 Shares representing approximately 0.07% of the entire issued share capital of the Company; and
- (c) Ms. ZHENG Ting ("**Ms. Zheng**"), a non-executive Director, was interested in the share options granted by the Company which, if fully exercised, would require the Company to issue 3,238,464 Shares representing approximately 0.11% of the entire issued share capital of the Company.

Save for Mr. Kong, Mr. Kam and Ms. Zheng, none of the Directors or their associates have any interest in the issued share capital of the Company or any underlying shares of equity derivatives of the Company as at the Latest Practicable Date.

LETTER FROM THE BOARD

By virtue of Mr. Kong having a material interest in the transactions contemplated by the First Scheme Resolution, he and his associate(s) will abstain from voting on the First Scheme Resolution. As at the Latest Practicable Date, none of Mr. Kong nor his associate(s) had any interest in the Second Scheme Resolution and, therefore, they would not be required to abstain from voting on the Second Scheme Resolution.

As Mr. Kam was interested in more than 5% of the Shares and underlying shares of equity derivatives of the Company, he is a Substantial Director under the Scheme and therefore had a material interest in the transactions contemplated by the Second Scheme Resolution. For this reason, Mr. Kam, Bio Garden and their associate(s) will abstain from voting on the Second Scheme Resolution. As at the Latest Practicable Date, none of Mr. Kam, Bio Garden or their respective associate(s) had any interest in the First Scheme Resolution and, therefore, they would not be required to abstain from voting on the First Scheme Resolution.

As neither Ms. Zheng nor her associate(s) had any interest in any securities of the Company carrying rights to vote at the general meetings of the Company, there is no issue of her (or her associate(s)) abstaining from voting at the AGM as at the Latest Practicable Date.

Information on the length of service and office of the existing Directors

As disclosed in the section headed “Summary of the principal terms of the Retirement Benefits Scheme — Retirement benefits in cash” above, the formula on the calculation of the amount of the Retirement Benefits takes into account, among other things, the length of service of a Director and his office. Set out below is information on the office of the existing Directors and the respective date on which they were appointed as Directors:

Name of Director	Office as at the Latest Practicable Date	Appointment date
Mr. KAM Yuen	Executive Director	3 September 2001
Mr. KONG Kam Yu	Executive Director	25 September 2012
Ms. ZHENG Ting	Non-Executive Director	23 August 2012
Mr. GAO Yue	Non-Executive Director	14 November 2014
Prof. CAO Gang	Independent Non-Executive Director	23 September 2004
Mr. FENG Wen	Independent Non-Executive Director	25 September 2012
Prof. GU Qiao	Independent Non-Executive Director	15 December 2001
Mr. Daniel FOA	Independent Non-Executive Director	11 February 2015

Note: in relation to the calculation of the amount of the Retirement Benefit, the base amount for a Service Period is (i) HK\$1,000,000 for an executive Director and (ii) HK\$100,000 for a non-executive Director and an independent non-executive Director.

LETTER FROM THE BOARD

Save and except for Ms. Zheng, each Director named in the table above held the same office of director since his appointment as a Director. Ms. Zheng was appointed as an executive Director with effect from 24 September 2001 and was re-designated as a non-executive Director with effect from 23 August 2012.

Reasons for proposing the Retirement Benefits

The purpose of the Scheme is to supplement the existing remuneration packages of the Directors in order to provide a remuneration level which is sufficient to attract and retain directors to run the Company successfully. The Directors believe that the Retirement Benefit, which would only be available after a Director has been in the office of director for at least one year and the amount of which would be increased in proportion to the length of service of a person as a Director would offer incentives to the Directors to serve the Company as long as possible, assist the Company to establish and maintain a Board which is stable, familiar with the affairs of the Company and work together for a long period of time and thus enhancing the quality of the management of the Company and its subsidiaries as a whole. For the reasons given above, the Directors consider that the adoption of the Scheme and its application to all Directors are in the interest of the Company and the Shareholders as a whole.

Implications of the Scheme under the Listing Rules

Each Director is a connected person of the Company under the Listing Rules. Under Rule 14A.95 of the Listing Rules, a director entering into a service contract with the listed issuer or its subsidiary is fully exempt from the connected transactions requirements under Chapter 14A of the Listing Rules. As the Retirement Benefits Scheme shall form part of the Service Agreement, the transactions between the Company and the Directors contemplated by the Retirement Benefit Scheme are fully exempt from the connected transactions requirements under Chapter 14A of the Listing Rules.

AGM

The full text of the resolutions in relation to the re-election of retiring Directors, the grant of the Issue Mandate and the Repurchase Mandate, approval of the Directors' Retirement Benefits Scheme and its application to the Directors (other than the Substantial Directors) and application of the Retirement Benefits Scheme on the Substantial Directors are set out in the notice convening the AGM contained in Appendix IV to this circular. Shareholders should note that the English text of the proposed resolutions contained in the notice convening the AGM shall prevail over the Chinese text.

Pursuant to rule 13.39(4) of the Listing Rules, any votes of the Shareholders at a general meeting must be taken by poll. Accordingly, the resolutions to be proposed at the AGM will be voted by way of a poll by the Shareholders.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolutions regarding the re-election of retiring Directors, the granting of the Issue Mandate and the Repurchase Mandate, approval of the Retirement Benefits Scheme and its application on the Directors (other than the Substantial Directors) and application of the Retirement Benefits Scheme on the Substantial Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the proposed resolutions.

GENERAL

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

Yours faithfully
By Order of the Board
KAM Yuen
Chairman

APPENDIX I	PARTICULARS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED
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In relation to the re-election of retiring Directors as referred to in item no. 2 of the notice convening the AGM, Mr. Kam, Prof. CAO Gang and Mr. FENG Wen shall retire by rotation at the AGM in accordance with Article 108 of the Articles of Association.

All retiring Directors, being eligible, will offer themselves for re-election at the AGM.

The following are the particulars of the above mentioned retiring Directors which are required to be disclosed under rule 13.51(2) of the Listing Rules:

Mr. KAM Yuen

Mr. Kam, aged 54, is the chairman, chief executive and compliance officer of the Company, and the founder of the Group. Mr. Kam is a director of several subsidiaries of the Company. He is responsible for the Group's overall strategic planning. Mr. Kam graduated from the Beijing Second Foreign Languages Institute, the PRC (北京第二外國語學院) in 1985 and has over 20 years of management experience in international business. Mr. Kam is the sole director of Bio Garden Inc. ("**Bio Garden**"), which has an interest in the share capital of the Company as disclosed under the provisions of Part XV of the SFO.

Mr. Kam is also the chairman of China Cord Blood Corporation, a company listed on New York Stock Exchange, and the non-executive chairman of Life Corporation Limited (formerly known as Cordlife Limited), a company listed on the Australian Securities Exchange. Save as disclosed, Mr. Kam did not hold any directorship in other listed companies in the last three years.

Save as disclosed above, Mr. Kam does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Kam's interests in the Shares and underlying Shares within the meaning of Part XV of the SFO were as follows:

Capacity and nature of interest	Number of Shares held as at the Latest Practicable Date	Number of underlying Shares held as at the Latest Practicable Date	Approximate percentage of the Company's issued share capital as at the Latest Practicable Date
Founder of trusts	1,118,269,526 ⁽¹⁾	—	37.70%
Beneficial owner	—	2,197,530 ⁽²⁾	0.07%

Notes:

- (1) Mr. KAM was deemed under the SFO to have an interest in 1,118,269,526 Shares which Bio Garden was interested in as at the Latest Practicable Date (the “**Bio Garden Shares**”) by virtue of him being the founder of certain discretionary trusts which owned the entire issued share capital of Bio Garden.
- (2) These interests represent the beneficial interests in the underlying Shares in respect of share options granted by the Company under the 2005 Scheme. 2,197,530 Shares (adjusted) can be subscribed upon exercise of such share options at an exercise price of HK\$1.989 per Share (adjusted). The 2005 Scheme was terminated on 16 June 2009 upon the transfer of the listing of the Shares from the GEM to the Main Board.

Mr. Kam entered into a service contract with the Company commencing on 1 April 2005 and continuing thereafter until terminated by either party giving to the other not less than 90 days’ notice in writing. Mr. Kam will be subject to retirement by rotation and re-election in accordance with the Articles of Association and the Listing Rules. Mr. Kam is entitled to an annual remuneration of HK\$2,600,000 and an annual discretionary bonus of such amount as determined at the sole discretion of the Board.

Prof. CAO Gang

Prof. CAO Gang, aged 72, is an independent non-executive Director, the chairman of the audit committee and a member of the remuneration committee and Nomination Committee of the Company. He joined the Group in September 2004. Prof. Cao is a professor of Accountancy. He qualified as one of the first group of registered accountants in the PRC in 1983 and is currently a senior member of the Association of the Registered Accountants of PRC.

Prof. Cao did not hold any directorship in other listed companies in the last three years and does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Prof. Cao did not have any interest in the Shares within the meaning of Part XV of the SFO.

Prof. Cao entered into a service contract with the Company for a term of one year commencing on 24 September 2015 as an independent non-executive Director provided that at any time during the term of appointment, either party may terminate the appointment by giving to the other not less than 30 days’ notice in writing. Prof. Cao will be subject to retirement by rotation and re-election in accordance with the Articles of Association and the Listing Rules. Pursuant to Prof. Cao’s service contract, he is entitled to an annual director’s fee of HK\$60,000 and an annual discretionary bonus of such amount as determined at the sole discretion of the Board.

Mr. FENG Wen

Mr. FENG Wen, aged 48, is an independent non-executive Director, the chairman of the remuneration committee and the Nomination Committee and a member of audit committee of the Company. He joined the Group in September 2012. Mr. Feng is currently the chairman of the board of Zhong He Hou De Investment Management Co., Ltd* (中和厚德投資管理有限公司), a chief executive officer of National Investments Fund Limited, a company listed on the Stock Exchange, an independent director of Beijing Boer Communication Technology Co., Ltd (北京波爾通信技術股份有限公司) and Beijing Const Instruments Technology, Inc. (北京康斯特儀表科技股份有限公司), previously the secretary to the board of directors of China Investment Development Co., Ltd. (中投發展有限責任公司). Mr. Feng had worked for the General Office of the Ministry of Health of the PRC and a number of military hospitals for over 20 years. Mr. Feng graduated from the Medical Department of the Third Military Medical University in 1992 and obtained a master degree from the School of Public Administration, Renmin University of China (中國人民大學) in 2006.

Save as disclosed, Mr. Feng did not hold any directorship in other listed companies in the last three years and does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Feng did not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Feng entered into a service contract with the Company for a term of one year commencing on 25 September 2015 as an independent non-executive Director provided that at any time during the term of appointment, either party may terminate the appointment by giving to the other not less than 30 days' notice in writing. Mr. Feng will be subject to retirement by rotation and re-election in accordance with the Articles of Association and the Listing Rules. Pursuant to Mr. Feng's service contract, he is entitled to an annual director's fee of HK\$60,000 and an annual discretionary bonus of such amount as determined at the sole discretion of the Board.

General

- (i) The emoluments of the Directors are determined with reference to the Directors' duties and responsibilities, the Company's performance as well as remuneration benchmark in the industry and the prevailing market conditions.
- (ii) Save as disclosed above, there is no other matters that need to be brought to the attention of the Shareholders or other information that should be disclosed under rule 13.51(2) of the Listing Rules in relation to the re-election of the retiring Directors.

* For identification purpose only

APPENDIX II EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

This is the explanatory statement required by rule 10.06(1)(b) of the Listing Rules to be given to all Shareholders relating to a resolution to be proposed at the AGM authorising the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

Exercise in full of the Repurchase Mandate, on the basis of 2,966,139,704 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or repurchased by the Company before the AGM, could result in up to 296,613,970 Shares being repurchased by the Company during the period from the passing of the resolution relating to the Repurchase Mandate up to 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 or any applicable laws to be held; and (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR REPURCHASES

The Directors consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchases when appropriate and beneficial to the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the applicable laws of the Cayman Islands.

4. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited accounts as contained in the 2015/2016 annual report) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. DIRECTORS AND CORE CONNECTED PERSONS

As at the Latest Practicable Date, to the best of the knowledge of the Directors having made all reasonable enquiries, none of the Directors and their respective close associates has a present intention, in the event that the Repurchase Mandate is approved and exercised, to sell Shares to the Company. No core connected persons have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved and exercised.

APPENDIX II EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

6. UNDERTAKING

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

7. THE HONG KONG CODE ON TAKEOVERS AND MERGERS

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 purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code.

According to the register maintained by the Company pursuant to Section 336 of the SFO, as at the Latest Practicable Date, the following interests in the Shares and underlying Shares were recorded:

Name of Substantial shareholders [#]	Capacity and nature of interests	Interest in issued Shares/ underlying Shares	Approximate percentage of existing issued share capital of the Company	Approximate percentage of issued share capital of the Company if the Repurchase Mandate is exercised in full
Bio Garden ⁽¹⁾	Beneficial owner	1,118,269,526 ⁽⁵⁾	37.70%	41.89%
Mr. Kam ⁽²⁾	Founder of trusts	1,118,269,526 ⁽⁵⁾	37.70%	41.89%
	Beneficial owner	2,197,530 ⁽⁶⁾	0.07%	0.08%
Magic Master Holdings Limited ("Magic Master") ⁽³⁾	Interest of controlled corporation	1,118,269,526 ⁽⁵⁾	37.70%	41.89%
Magic Glory Holdings Limited ("Magic Glory") ⁽³⁾	Interest of controlled corporation	1,118,269,526 ⁽⁵⁾	37.70%	41.89%
Credit Suisse Trust Limited ⁽³⁾	Trustee	1,118,269,526 ⁽⁵⁾	37.70%	41.89%

APPENDIX II EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

Name of Substantial shareholders [#]	Capacity and nature of interests	Interest in issued Shares/ underlying Shares	Approximate percentage of existing issued share capital of the Company	Approximate percentage of issued share capital of the Company if the Repurchase Mandate is exercised in full
Fiducia Suisse SA (Formerly known as KF Suisse SA) ⁽⁴⁾	Trustee	1,118,269,526 ⁽⁵⁾	37.70%	41.89%
Mr. David Henry Christopher Hill ⁽⁴⁾	Interest of controlled corporation	1,118,269,526 ⁽⁵⁾	37.70%	41.89%
Mrs. Rebecca Ann Hill ⁽⁴⁾	Interest of children under 18 or spouse	1,118,269,526 ⁽⁵⁾	37.70%	41.89%
Ms. Liu Yang ⁽⁷⁾	Interest of controlled corporation	297,001,627	10.01%	11.13%
Atlantis Capital Holdings Limited ⁽⁷⁾	Interest of controlled corporation	297,001,627	10.01%	11.13%
Atlantis Investment Management (Hong Kong) Limited ("Atlantis") ⁽⁷⁾	Beneficial owner	297,001,627	10.01%	11.13%
Riverwood Asset Management (Cayman) Ltd. ("Riverwood") ⁽⁷⁾	Investment manager	181,433,583	6.12%	6.80%
New Horizon Capital Partners III Limited ("NH Partners") ⁽⁸⁾	Interest of controlled corporation	159,735,105	5.39%	5.98%
New Horizon Capital III, L.P. ("NH Capital") ⁽⁸⁾	Interest of controlled corporation	159,735,105	5.39%	5.98%
Hope Sky Investments Limited ("Hope Sky") ⁽⁸⁾	Beneficial owner	159,735,105	5.39%	5.98%

APPENDIX II EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

Notes:

- (1) Bio Garden is an investment holding company incorporated in the British Virgin Islands (“BVI”). It was wholly-owned by certain discretionary trusts of which Mr. Kam, an executive Director and chairman of the Company, was the founder. Mr. Kam is also the sole director of Bio Garden.
 - (2) Mr. Kam was deemed under the SFO to have an interest in the Bio Garden Shares by virtue of his being the founder of certain discretionary trusts which owned the entire issued share capital of Bio Garden.
 - (3) The corporate substantial shareholder notice filed by Credit Suisse Trust Limited indicated that Gold Rich Investment Limited (“Gold Rich”) and Gold View Investment Limited (“Gold View”) had, in aggregate, a 36% interest in Bio Garden which was interested in the Bio Garden Shares. Gold Rich and Gold View were wholly-owned by Magic Master and Magic Glory, respectively. Each of Magic Master and Magic Glory was indirectly wholly-owned by Credit Suisse Trust Limited as trustee of certain discretionary trusts referred to in (1) above. Accordingly, each of Magic Master, Magic Glory and Credit Suisse Trust Limited was deemed, under the SFO, to have an interest in the Bio Garden Shares.
 - (4) The corporate substantial shareholder notice filed by Fiducia Suisse SA indicated that it had a 64% interest in Bio Garden. Fiducia Suisse SA is a trustee of certain discretionary trusts as referred to in (1) above. Accordingly, Fiducia Suisse SA was deemed, under the SFO, to have an interest in the Bio Garden Shares. Fiducia Suisse SA was wholly-owned by Mr. David Henry Christopher Hill. Mr. David Henry Christopher Hill and Mrs. Rebecca Ann Hill (being the spouse of Mr. David Henry Christopher Hill) were deemed, under the SFO, to have an interest in the Bio Garden Shares which Fiducia Suisse SA was interested in.
 - (5) These interests represent the same block of Shares.
 - (6) These represented the beneficial interests in the underlying Shares in respect of share options granted under the 2005 Scheme.
 - (7) Atlantis is a limited liability company incorporated in Hong Kong, which was wholly-owned by Atlantis Capital Holdings Limited. Ms. Liu Yang has 100% indirect interest in Atlantis Capital Holdings Limited and she is a controller who held a 100% direct interest in Riverwood.
 - (8) Hope Sky is an investment holding company incorporated in the BVI, which was wholly owned by NH Capital, a private equity fund specialising in investments in China. NH Partners is a controller of NH Capital.
- # The term “Substantial shareholders” has the same meaning as defined under the SFO.

If as a result of a repurchase of Shares, the shareholdings of Bio Garden in the Company would be increased from approximately 37.70% to approximately 41.89%. Such increase would give rise to a mandatory offer obligation under rule 26 of the Takeovers Code. Nevertheless, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, trigger any potential consequences under the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchase to be made under the Repurchase Mandate.

8. SHARES REPURCHASES MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, no Shares have been repurchased by the Company.

APPENDIX II EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE
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9. SHARE PRICES

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

	Highest (HK\$)	Lowest (HK\$)
August, 2015	1.286*	0.847*
September, 2015	1.057*	0.947*
October, 2015	1.18	0.97
November, 2015	1.36	1.12
December, 2015	1.28	1.08
January, 2016	1.29	1.01
February, 2016	1.14	0.95
March, 2016	1.06	0.98
April, 2016	1.05	0.98
May, 2016	1.01	0.98
June, 2016	1.14	0.97
July, 2016	1.07	0.98
August, 2016 (up to the Latest Practicable Date)	1.02	0.98

* *Adjusted*

1. PURPOSE OF THE SCHEME

The purpose of the Scheme is to supplement the existing remuneration packages of the Directors in order to provide a remuneration level which is sufficient to attract and retain Directors to run the Company successfully.

2. DEFINITIONS AND INTERPRETATION

2.1 In the Scheme, unless the context otherwise requires, the following words and expressions shall have the following meanings:

“Applicable Laws”	as to any person, any statute, ordinance, law (including common law), rule, regulation, regulatory interpretation, code, notice, treaty, convention, judgment, order, decree or injunction of any competent authority that is applicable to or binding upon such person or any of its properties or to which such person or any of its properties is subject from time to time;
“associate”	has the meaning given to it under the Listing Rules;
“Base Amount”	has the meaning given to it under Rule 4.1;
“Board”	the board of Directors or a duly authorised committee thereof;
“Cessation Date”	has the meaning given to it under Rule 6;
“Company”	Golden Meditech Holdings Limited, an exempted company with limited liability incorporated in the Cayman Islands;
“Company Termination Right”	the right of the Company to terminate a Service Agreement forthwith without notice or payment in lieu of notice, whether such right is given to the Company under that Service Agreement or the Applicable Laws;
“Director”	a natural person who is a director of the Company;
“Effective Condition”	the condition for the coming into effect of the Scheme as set out in Rule 3.1 and, so far as the Substantial Directors are concerned, Rule 3.2;

“Effective Date”	the date on which the Shareholders’ resolution referred to in Rule 3.1 is passed;
“Entitlement Conditions”	the conditions for a person’s entitlement to the Retirement Benefit as set out in Rule 5.1;
“equity derivatives”	has the meaning given to it in Division 1, Part XV of the SFO;
“Expiry Date”	the calendar day that falls on the 10th anniversary of the Effective Date;
“General Meeting”	the general meeting at which the resolution referred to in Rule 3.1 is considered and, if thought fit, passed by the Shareholders in accordance with the Scheme;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Retirement Benefit”	the one-off cash benefit referred to in Rule 4.1;
“Rule”	a rule of the Scheme;
“Scheme”	this scheme in its present form or as from time to time amended or otherwise modified in accordance with the provisions hereof;
“Service Agreement”	the service agreement, the letter of appointment or other document(s) of whatever description entered into between, or otherwise binds, the Company and a person pursuant to which such person is appointed as a Director;

“Service Period”	in respect of a person, a continuous period of not less than 12 consecutive calendar month’s either (i) ending on or at any time after the Effective Date and before the Expiry Date; or (ii) commencing at any time after the Effective Date and ending before the Expiry Date, in each case during which such person has served as a Director continuously;
“SFO”	the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong);
“Shares”	shares in the issued equity share capital of the Company and any underlying shares of equity derivatives of the Company;
“Shareholders”	holders of shares in the issued equity share capital of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Substantial Director”	a Director who, either alone or together with any of his associates, has interest in the Shares (within the meaning of Part XV of the SFO which is required to be notified by the Director to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO) the percentage level of which is 5% or more of all the Shares; and
“12-month Period”	a period of 12 consecutive calendar months.

2.2 In the Scheme:

- (a) the singular includes the plural and vice versa and a gender includes other genders;
- (b) a reference to a document or instrument, includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (c) a reference to “percentage level” of Shares has the same meaning under Division 2, Part XV of the SFO;
- (d) a reference to a person includes a natural person, firm, partnership, body corporate, association, trust, governmental or local authority or agency or other entity (whether or not having a separate legal personality);

- (e) another grammatical form of a defined word or expression has a corresponding meaning;
- (f) the meaning of general words is not limited by specific examples introduced by **including, for example** or similar expressions; and
- (g) headings are for ease of reference only and do not affect interpretation.

3. EFFECTIVE CONDITION

- 3.1 The coming into effect of the Scheme and its applicability to the Directors (other than the Substantial Directors) is subject to the Shareholders having passed an ordinary resolution approving and adopting the Scheme at the General Meeting.
- 3.2 The applicability of the Scheme to the Substantial Directors is subject to the Shareholders having passed (i) the resolution referred to in Rule 3.1 and (ii) a separate ordinary resolution approving the application of the Scheme to the Substantial Directors at the General Meeting.

4. RETIREMENT BENEFIT IN CASH

- 4.1 Subject to the fulfilment of the Effective Condition and the Entitlement Conditions, a Director shall be entitled to a one-off cash benefit to be calculated in accordance with the formula set out below:

$$\text{Retirement Benefit} = (\text{BA} \times \text{P}) + \left(\text{BA} \times \frac{\text{R Days}}{365} \right)$$

where:

“BA” means the base amount for a 12-month Period (“**Base Amount**”), the amount of which to be determined by reference to the office of a Director as set out in the table depicted in Rule 4.2;

“P” means the number of 12-month Periods within the Service Period; and

“R Days” means the number of calendar days after the last 12-month Period within the Service Period.

4.2 The applicable Base Amount for any Director shall be determined as follows:

Office	Base Amount (HK\$)
Executive Director	1,000,000
Non-executive Director	100,000
Independent non-executive Director	100,000

Provided that where the office of a Director has changed during his Service Period, the corresponding Base Amount applicable to the different offices and the respective duration of such office shall be used in the calculation under Rule 4.1.

4.3 The Retirement Benefit shall be paid by the Company in one lump-sum by one of the means set out below as the Company may elect within four weeks of the Cessation Date:

- (a) electronic transfer to such bank account as the relevant Director may designate in writing; or
- (b) issuing a cheque made payable to the relevant Director or such person as the Director may nominate in writing.

5. ENTITLEMENT CONDITIONS

5.1 Subject to the fulfilment of the Effective Condition and subject further to Rules 5.2 to 5.4, a person shall be entitled to the Retirement Benefit if:

- (a) he is a Director at or after the conclusion of the General Meeting;
- (b) he has completed a Service Period; and
- (c) he ceased to be a Director before the Expiry Date otherwise than by virtue of the Company terminating his Service Agreement pursuant to the Company Termination Right provided that he has not been re-appointed or re-elected as a Director with effect from the Cessation Date.

5.2 Notwithstanding that a person ceased to be a Director by virtue of the Company terminating his Service Agreement pursuant to the Company Termination Right, the Entitlement Condition set out in Rule 5.1(c) shall be deemed to have fulfilled if the Company exercises that right solely because that person having retired from the office of Director, by rotation pursuant to the constitutional document of the Company and/or the Listing Rules or other Applicable Law at a general meeting of the Company, fails to be re-elected as a Director at the same general meeting.

- 5.3 If (i) the Scheme expired in accordance with Rule 9.1 and (ii) a person's Service Agreement is not otherwise terminated by the Company pursuant to the Company Termination Right before the Expiry Date, the Entitlement Condition set out in Rule 5.1(c) shall be deemed to have fulfilled immediately before the Expiry Date.
- 5.4 If a person, having ceased to be a Director for any reason, is re-appointed as a Director with effect on or after the Cessation Date (other than that referred to in Rule 6(d)), in order for him to be entitled to the Retirement Benefit, the Effective Conditions set out in Rules 5.1(a), (b) and (c), Rule 5.2 and Rule 5.3 must be fulfilled without taking into account his prior period of service as a Director. For the avoidance of doubt, a Director who retires from the office of Director, by rotation pursuant to the constitutional document of the Company and/or the Listing Rules or other Applicable Laws, at a general meeting of the Company and is re-elected as a Director at the same general meeting shall not be regarded as having ceased to be a Director by virtue of such retirement.

6. CESSATION DATE

Cessation Date shall be determined by reference to the reasons of a person ceasing to be a Director as set out in the table below:

Reasons of cessation	Cessation Date
(a) Retirement in accordance with the Service Agreement or upon expiration of the Service Agreement	: the first calendar day immediately following the retirement date as determined by the Service Agreement or the expiration date of the Service Agreement or the effective date of retirement as mutually agreed between the Company and the Director
(b) Retirement from the office of Director by rotation pursuant to the constitutional document of the Company, the Listing Rules or other Applicable Laws	: the first calendar day immediately following the retirement date as determined by the constitutional document of the Company, the Listing Rules or other Applicable Laws

Reasons of cessation	Cessation Date
(c) Voluntary resignation	: the effective date of the voluntary resignation as determined by the Service Agreement or as mutually agreed between the Company and the Director
(d) Expiry of the Scheme	: the Expiry Date
(e) Other reasons	: to be determined by the Board

7. VARIATIONS

7.1 Subject to Rule 7.3, the Board may from time to time in its absolute discretion waive or amend any of the Rules as it deems desirable, provided that, save pursuant to an ordinary resolution passed by the Shareholders in general meeting, no alteration shall be made to any of the Rules to the advantage of any Director or any person who may otherwise be entitled to the benefits contemplated by the Scheme, including without limitation:

- (a) the definitions of “Base Amount”, “Director”, “Retirement Benefit”, “Service Period”, “Service Agreement” and “Substantial Director”;
- (b) Rule 4.1;
- (c) the Entitlement Conditions; and
- (d) Rule 9.1.

7.2 Any alteration to the terms and conditions of the Scheme which are of a material nature must be first approved by the Shareholders in general meeting by way of an ordinary resolution save that this provision shall not apply where the alterations take effect automatically under the existing terms of the Scheme.

7.3 Any alteration to the authority of the Board in relation to any alteration to the terms of the Scheme must be approved by the Shareholders in general meeting by way of an ordinary resolution.

7.4 No alteration to the Scheme shall prejudice a Director’s entitlement to the Retirement Benefit if the Entitlement Conditions have already been fulfilled (or deemed to have been fulfilled) before the date on which the alterations become effective.

8. ADMINISTRATION

The Scheme shall be subject to the administration of the Board in accordance with the Applicable Laws, whose decision shall be final and binding on the relevant Director(s).

9. VALIDITY PERIOD

9.1 The Scheme shall be valid for a period of 10 years commencing from the Effective Date and up to the calendar day immediately preceding the Expiry Date (both days inclusive).

9.2 Notwithstanding the expiry of the Scheme, a Director's entitlement to the Retirement Benefit shall not be prejudiced if the Entitlement Conditions have been fulfilled (or deemed to have been fulfilled) prior to the Expiry Date in accordance with the Scheme.

10. MISCELLANEOUS

10.1 The Scheme shall form part of any Service Agreement.

10.2 A Director shall pay all taxes and discharge all other liabilities to which he may become subject as a result of his entitlement to or receipt of the Retirement Benefit.

10.3 The rights of a Director under the Scheme is not assignable.

11. GOVERNING LAW

The Scheme shall be governed by and construed in accordance with the laws of Hong Kong. All relevant parties shall submit to the non-exclusive jurisdiction of the courts of Hong Kong.

**GOLDEN MEDITECH HOLDINGS LIMITED****金衛醫療集團有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00801)

NOTICE IS HEREBY GIVEN that the annual general meeting of Golden Meditech Holdings Limited (the “**Company**”) for the year 2016 will be held at No. 4 Yong Chang North Road, Beijing Economic Technological Development Area, Beijing, China on Wednesday, 28 September 2016 at 10:00 a.m. for the following purposes:

1. to consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) of the Company and of the auditors for the year ended 31 March 2016;
2.
 - A. to re-elect Mr. KAM Yuen as executive Director;
 - B. to re-elect Prof. CAO Gang as independent non-executive Director; and
 - C. to re-elect Mr. FENG Wen as independent non-executive Director.
3. to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
4. to re-appoint the retiring auditors, KPMG, and to authorise the Board to fix their remuneration;
5. as special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) of this resolution, the Board be and is hereby granted an unconditional general mandate to exercise during the Relevant Period (as defined in paragraph (d) of this resolution) all the powers of the Company to allot, issue and deal with additional ordinary shares of HK\$0.20 each in the Company (the “**Shares**”) or securities convertible or exchangeable into Shares, and to make or grant offers, agreements, options, warrants or similar rights in respect thereof;
- (b) the mandate referred to in paragraph (a) shall authorise the Board during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such power after the end of the Relevant Period;

- (c) the aggregate number of Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted or issued or dealt with (whether pursuant to options or otherwise) by the Board pursuant to the mandate referred to in paragraph (a) above, otherwise than pursuant to:
- (i) a Rights Issue (as defined in paragraph (d) of this resolution);
 - (ii) the exercise of the subscription rights under options granted under any option scheme or similar arrangement for the time being adopted by the Company for the grant or issue to officers and/or employees and/or consultants and/or advisors of the Company and/or any of its affiliates of Shares or rights to subscribe for Shares;
 - (iii) any scrip dividend or similar arrangement providing for the allotment and issue of Shares or other securities of the Company in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company ("**Articles of Association**"); or
 - (iv) any issue of Shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes and other securities of the Company which carry rights to subscribe for or are convertible into Shares,

shall not exceed 20% of the total number of the Shares in issue as at the date of passing this resolution and the said approval in paragraph (a) shall be limited accordingly;

- (d) for the purpose of this resolution:

"**Relevant Period**" means the period from the passing of this resolution 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 any applicable law or the Articles of Association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting,

whichever is the earliest;

“**Rights Issue**” means an offer of Shares, or an offer of warrants, options or other securities of the Company giving rights to subscribe for Shares, open for a period fixed by the Board to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Board 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 recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. as special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Board of all the powers of the Company during the Relevant Period (as defined in paragraph (c) of this resolution) to repurchase Shares be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased by the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution 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 any applicable law or the Articles of Association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting,

whichever is the earliest.”

7. as special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions numbered 5 and 6 set out in this notice, of which this resolution forms part, the aggregate number of Shares that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Board pursuant to and in accordance with the mandate granted under resolution numbered 5 be and is hereby increased and extended by the addition thereto of the aggregate number of Shares repurchased by the Company pursuant to and in accordance with the mandate granted under resolution numbered 6, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution.”

8. as special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** (a) the rules of the Directors’ Retirement Benefits Scheme of the Company (hereinafter “**Retirement Benefits Scheme**”, a copy of which was produced to the meeting and marked “A” and initialled by the chairperson of the meeting for identification purpose) be and are hereby approved and adopted; (b) the application of the Retirement Benefits Scheme to the Directors (as defined in the Retirement Benefits Scheme) other than the Substantial Directors (as defined in the Retirement Benefits Scheme) be and is hereby approved; and (c) the Directors be and are hereby authorised to take all such actions as they at their absolute discretion, consider necessary or desirable to give effect to items (a) and (b) in this resolution.”

9. as special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** (a) subject to the passing of the resolution numbered 8, the application of the Retirement Benefits Scheme (as defined in the resolution numbered 8) to the Substantial Directors (as defined in the Retirement Benefits Scheme) be and is hereby approved and (b) the Directors be and are hereby authorised to take all such actions as they at their absolute discretion, consider necessary or desirable to give effect to item (a) in this resolution.”

By Order of the Board
KONG Kam Yu
Company Secretary

Hong Kong, 26 August 2016

Notes:

1. The register of members of the Company will be closed from Monday, 26 September 2016 to Wednesday, 28 September 2016, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the annual general meeting convened by the above notice, all transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 23 September 2016.
2. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or, if he holds two or more Shares, more proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
3. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company's branch share registrar and transfer office in Hong Kong, 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 the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude a member from attending and voting in person.
4. If two or more persons are joint holders of a Share, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the other joint holder(s). For this purpose, seniority shall be determined by the order in which the names stand in the principal or branch register of members of the Company in respect of the joint holding of a Share.
5. The translation into Chinese language of the above notice is for reference only. In case of any inconsistency, the English version shall prevail.