

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Extrawell Pharmaceutical Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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EXTRAWELL PHARMACEUTICAL HOLDINGS LIMITED

精優藥業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00858)

**PROPOSED APPOINTMENT OF AUDITOR
AND
NOTICE OF SPECIAL GENERAL MEETING**

Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined under the section “Definitions” of this circular.

A notice convening the SGM to be held at Room 1, United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 28 March 2025 at 11:00 a.m. is set out on pages SGM-1 to SGM-2 of this circular. A form of proxy for use at the SGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.extrawell.com.hk).

Whether or not you are able to attend the SGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the SGM (or any adjournment thereof). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the SGM (or any adjournment thereof) should you so wish and in such event the relevant form of proxy shall be deemed to be revoked.

* *For identification purpose only*

13 March 2025

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DEFINITIONS

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

“Audit Committee”	the audit committee of the Board
“Auditor”	the auditor of the Company
“Announcements”	the announcements of the Company dated 12 August 2024 and 7 March 2025 regarding the retirement of Elite Partners as the Auditor and the Proposed Appointment respectively
“associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Company”	Extrawell Pharmaceutical Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00858)
“Director(s)”	the director(s) of the Company
“Elite Partners”	Elite Partners CPA Limited
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	7 March 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Appointment”	the proposed appointment of SFAI Hong Kong as new Auditor, with a term to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of the Shareholders at the SGM
“SFAI Hong Kong”	SFAI (HK) CPA Limited
“SGM”	the special general meeting of the Company to be convened and held to consider, and if thought fit, to approve the Proposed Appointment

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



EXTRAWELL PHARMACEUTICAL HOLDINGS LIMITED

精優藥業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00858)

Executive Directors:

Xie Yi (*Chairman and Chief Executive Officer*)

Cheng Yong (*Deputy Chief Executive Officer*)

Lou Yi

Wong Sau Kuen

Guo Yi

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Independent non-executive Directors:

Fang Lin Hu

Jin Song

Zeng Li

Head office and principal place

of business in Hong Kong:

Suites 2206–08, 22nd Floor

Devon House, Taikoo Place

979 King's Road, Quarry Bay

Hong Kong

13 March 2025

To the Shareholders

Dear Sir/Madam,

**PROPOSED APPOINTMENT OF AUDITOR
AND
NOTICE OF SPECIAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you the notice for convening the SGM and provide you with information relating to the Proposed Appointment, to enable you to make informed decisions on whether to vote for or against the resolution to be proposed at the SGM.

PROPOSED APPOINTMENT OF AUDITOR

References are made to the Announcements. As disclosed in the Announcements, (i) Elite Partners would retire as Auditor upon expiration of its current term of office at the conclusion of the annual general meeting of the Company held on 23 August 2024; (ii) the Company has received the confirmation from Elite Partners that there are no matters in relation to its retirement that needs to be brought to the attention of the Shareholders; (iii) the Board and the Audit Committee have

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LETTER FROM THE BOARD

confirmed that there is no disagreement between Elite Partners and the Company, and there are no other matters in respect of the Elite Partners' retirement as Auditor that need to be brought to the attention of the Shareholders; and (iv) with the recommendation of the Audit Committee, the Board has resolved to propose the appointment of SFAI Hong Kong as the Auditor to fill the vacancy arising from the retirement of Elite Partners and the term of office of the new Auditor will expire until the conclusion of the next annual general meeting of the Company, subject to the approval of the Shareholders at the SGM.

The Audit Committee has considered a number of factors when evaluating the Proposed Appointment, including but not limited to (i) the audit proposal of SFAI Hong Kong; (ii) SFAI Hong Kong's experience, knowledge and technical competence in handling audit work for companies listed on the Stock Exchange; (iii) SFAI Hong Kong's independence from the Group and objectivity; (iv) SFAI Hong Kong's resources and capabilities; and (v) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Board and the Audit Committee have evaluated and are of the view that SFAI Hong Kong is independent, eligible, capable and suitable to act as the Auditor, and that the Proposed Appointment is in the interests of the Company and the Shareholders as a whole.

Accordingly, the Board proposes to seek the approval of the Shareholders at the SGM in relation to the Proposed Appointment and the appointment of SFAI Hong Kong as the new Auditor shall come into effect upon approval of the Shareholders at the SGM.

THE SGM

The SGM will be convened and held at Room 1, United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 28 March, 2025 at 11:00 a.m. for the Shareholders to consider and, if thought fit, to approve the Proposed Appointment. The notice of SGM is set out on pages SGM-1 to SGM-2 to this circular.

The voting on the resolution to be proposed at the SGM will be conducted by way of poll in accordance with Rule 13.39(4) of the Listing Rules. An announcement regarding the poll results of the SGM will be published on the websites of the Stock Exchange and the Company after the conclusion of the SGM.

A form of proxy for use at the SGM is enclosed. Whether or not you are able to attend the SGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the SGM (or any adjournment thereof). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the SGM (or any adjournment thereof) should you so wish and in such event the relevant form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief having made reasonable enquiries, the Directors confirm that no Shareholder is required to abstain from voting on the resolution to be proposed at the SGM.

RECOMMENDATION

The Board considers that the Proposed Appointment is in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolution to be proposed at the SGM.

RESPONSIBILITY STATEMENT

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

GENERAL INFORMATION

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of the Board
Extrawell Pharmaceutical Holdings Limited
Xie Yi
Chairman

NOTICE OF SGM



EXTRAWELL PHARMACEUTICAL HOLDINGS LIMITED

精優藥業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00858)

NOTICE IS HEREBY GIVEN that the special general meeting of Extrawell Pharmaceutical Holdings Limited (the “**Company**”) will be held at Room 1, United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 28 March, 2025 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution as ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** SFAI (HK) CPA Limited be and is hereby appointed as the auditor of the Company, with a term to hold office until the conclusion of the next annual general meeting of the Company, and that the board of directors of the Company be and is authorised to fix the remuneration of the auditor of the Company.”

By order of the Board
Extrawell Pharmaceutical Holdings Limited
Xie Yi
Chairman

Hong Kong, 13 March 2025

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of
business in Hong Kong:*
Suites 2206–08, 22/F
Devon House, Taikoo Place
979 King’s Road
Quarry Bay
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the meeting above is entitled to appoint in written form one or, if he is the holder of two or more shares of the Company (“**Shares**”), more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such Shares shall alone be entitled to vote in respect thereof.

* *For identification purpose only*

NOTICE OF SGM

3. A form of proxy for use at the meeting is enclosed. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited at the Company's branch share registrar and transfer office in Hong Kong ("**Branch Registrar**"), Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof).
4. The record date for determining the entitlement of members to attend and vote at the meeting will be 28 March 2025. The register of members of the Company will be closed from 25 March 2025 to 28 March 2025 (both days inclusive), during which period no transfer of Shares will be effected. In order to be eligible to attend and vote at the meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Branch Registrar at the above address by no later than 4:30 p.m. on 24 March, 2025.
5. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting (or any adjournment thereof) and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. The notice has been printed in English and Chinese. In the event of any inconsistency, the English text of this notice shall prevail over its Chinese text.

As at the date of this notice, the executive directors are Dr. Xie Yi, Mr. Cheng Yong, Dr. Lou Yi, Ms. Wong Sau Kuen and Dr. Guo Yi, and the independent non-executive directors are Mr. Fang Lin Hu, Ms. Jin Song and Dr. Zeng Li.