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If you have sold or transferred all your shares in TOT BIOPHARM International Company Limited, you should at once hand this circular and the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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东曜药业
TOT BIOPHARM International Company Limited
東曜藥業股份有限公司
(Incorporated in Hong Kong with limited liability)
(Stock code: 1875)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

A letter from the Board is set out on pages 4 to 8 of this circular.

Resolutions will be proposed at the Annual General Meeting of the Company to be held on Wednesday, 24 June 2020 at 2:00 p.m. with the combination of a physical meeting at Unit 1603–1604, 16/F, Causeway Bay Plaza I, 489 Hennessy Road, Causeway Bay, Hong Kong and a virtual meeting online or any adjournment thereof to approve the matters referred to in this circular.

The notice convening the Annual General Meeting together with the form of proxy for use at the meeting are enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to Tricor Investor Services Limited, the Company's share registrar, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting (i.e. not later than 2:00 p.m. on Monday, 22 June 2020) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so wish. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

In light of the epidemic situation of COVID-19 and to safeguard Shareholders' health and safety, the Company encourages Registered Shareholders to consider joining the Annual General Meeting through the Internet and voting online, and CCASS non-registered Shareholders to consider appointing the chairman of the Annual General Meeting as their proxy to vote on the resolutions, instead of attending the meeting in person. The Directors may attend the meeting remotely through video or telephone conference facilities.

In accordance with the Joint Statement in relation to General Meetings in light of the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation issued by the Securities and Futures Commission of Hong Kong and the Stock Exchange on 1 April 2020, the Company will take all practicable precautions to ensure the health and safety of Shareholders attending the Annual General Meeting in person, including but not limited to mandatory screening of body temperatures, requiring attendees to bring and wear their own surgical masks, physical distancing, no food or beverage service, no handing out of gifts, restricting the number of non-Shareholder attendees, and prohibiting persons under quarantine or in contravention of the above precautions from entering the venue.

26 May 2020

References to time and dates in this circular are to Hong Kong time and dates.

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DEFINITIONS

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

“Annual General Meeting”	a hybrid annual general meeting of the Company to be held on Wednesday, 24 June 2020 at 2:00 p.m. with the combination of a physical meeting at Unit 1603–1604, 16/F, Causeway Bay Plaza I, 489 Hennessy Road, Causeway Bay, Hong Kong and a virtual meeting online or any adjournment thereof, the notice of which is set out on pages 15 to 19 of this circular
“Articles of Association”	the amended and restated articles of association of the Company which were adopted on 30 September 2019 and became effective on 28 October 2019
“associated company(ies)”	shall have the meaning ascribed to it under the Takeovers Code
“BioEngine”	BioEngine Technology Development Inc. (玉晟管理顧問股份有限公司), a company incorporated in Taiwan with limited liability on 27 September 2007, which is an associated company of Centerlab
“Board”	the board of Directors of the Company
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“Centerlab”	Center Laboratories Inc. (晟德大藥廠股份有限公司), a company incorporated in Taiwan with limited liability on 4 November 1959 whose shares are listed on the Taipei Exchange (stock code: 4123), which is a controlling shareholder of the Company
“close associate(s)”	shall have the meaning ascribed to it under the Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Company”	TOT BIOPHARM International Company Limited (東曜藥業股份有限公司) (formerly known as TOT BIOPHARM International Company Limited (東源國際醫藥股份有限公司)), a company incorporated in Hong Kong with limited liability on 4 December 2009 whose Shares are listed on the Stock Exchange (stock code: 1875)
“core connected person(s)”	shall have the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Global Offering”	the initial public offering of the Company which was completed on the Listing Date
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and otherwise deal with additional Shares of up to a maximum of 20% of the total number of issued Shares of the Company as at the date of the passing of the relevant resolution approving such grant
“Latest Practicable Date”	15 May 2020, being the latest practicable date for ascertaining certain information referred to in this circular prior to the printing of this circular
“Listing Date”	8 November 2019, the date on which the Shares were listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the Nomination Committee of the Board
“PRC” or “China”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, Macau Special Administrative Region and Taiwan

DEFINITIONS

“Pre-IPO Share Option(s)”	the share option(s) granted under the Pre-IPO Share Option Scheme
“Pre-IPO Share Option Scheme”	the pre-IPO share option scheme adopted by the Company on 20 February 2013 and subsequently amended by the Board on 11 December 2017, 20 December 2018, 12 March 2019, 16 April 2019 and 22 July 2019
“Prospectus”	the prospectus dated 29 October 2019 published by the Company
“Remuneration Committee”	the Remuneration Committee of the Board
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of the Company
“Share Buy-back Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to buy back Shares up to a maximum of 10% of the total number of issued Shares of the Company as at the date of the passing of the relevant resolution approving such grant
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Strategy Committee”	the Strategy Committee of the Board
“Taipei Exchange”	Taipei Exchange (證券櫃檯買賣中心) in Taiwan
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time
“TTY Biopharm”	TTY Biopharm Company Limited (台灣東洋藥品工業股份有限公司), a company incorporated in Taiwan with limited liability on 22 July 1960, which is a former Shareholder
“United States”	the United States of America

东曜药业
TOT BIOPHARM International Company Limited
東曜藥業股份有限公司
(Incorporated in Hong Kong with limited liability)
(Stock code: 1875)

Executive Directors:

Ms. Yeh-Huang, Chun-Ying
(General Manager)
Dr. Liu, Jun

Registered Office:

Level 54, Hopewell Centre,
183 Queen's Road East,
Hong Kong

Non-Executive Directors:

Mr. Fu, Shan *(Chairman)*
Dr. Kung, Frank Fang-Chien
Mr. Kang, Pei
Mr. Qiu, Yu Min

*Headquarters and Principal Place
of Business in the PRC:*

120 Changyang Street,
Suzhou Industrial Park,
Suzhou, PRC

Independent Non-Executive Directors:

Ms. Hu, Lan
Dr. Sun, Lijun Richard
Mr. Chang, Hong-Jen

Share Registrar:

Tricor Investor Services Limited
Level 54, Hopewell Centre,
183 Queen's Road East,
Hong Kong

26 May 2020

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information relating to the proposed grant of the Issue Mandate and the Share Buy-back Mandate as well as the re-election of retiring Directors who are going to offer themselves for re-election at the Annual General Meeting, and to give you the notice of the Annual General Meeting.

2. ISSUE MANDATE

As disclosed on pages V-10 to V-11 of the Prospectus, on 24 April 2019 and 30 September 2019, resolutions of the Company were passed by the then Shareholders, pursuant to which a

LETTER FROM THE BOARD

general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to allot, issue and deal with new Shares up to a maximum of 20% of the total number of issued Shares of the Company as at the date of the passing of such ordinary resolution. As at the Latest Practicable Date, there were 570,000,000 issued Shares. Subject to the passing of the relevant ordinary resolution to approve the Issue Mandate and on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the date of the Annual General Meeting, the Company will be authorised to allot, issue and deal with up to a maximum of 114,000,000 Shares under the Issue Mandate.

In addition, it is further proposed, by way of a separate ordinary resolution, that the Issue Mandate be extended so that the Directors be given a general mandate to issue further number of Shares equal to the total number of Shares bought back under the Share Buy-back Mandate.

The Issue Mandate, if granted, will continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company after the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the Articles of Association or the laws applicable to the Company; and (iii) the revocation or variation of such authority by an ordinary resolution passed at a general meeting of the Company.

3. SHARE BUY-BACK MANDATE

As disclosed on pages V-10 to V-11 of the Prospectus, on 24 April 2019 and 30 September 2019, resolutions of the Company were passed by the then Shareholders, pursuant to which a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to buy back Shares on the Stock Exchange up to a maximum of 10% of the total number of issued Shares of the Company as at the date of passing of such ordinary resolution. As at the Latest Practicable Date, there were 570,000,000 issued Shares. Subject to the passing of the relevant ordinary resolution approving the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back by the Company between the Latest Practicable Date and the date of the Annual General Meeting, the Company will be authorised to buy back a maximum of 57,000,000 Shares under the Share Buy-back Mandate.

The Share Buy-back Mandate, if granted, will continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company after the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the Articles of Association or the laws applicable to the Company; and (iii) the revocation or variation of such authority by an ordinary resolution passed at a general meeting of the Company.

An explanatory statement containing information relating to the Share Buy-back Mandate as required pursuant to the Listing Rules is set out in Appendix I on pages 9 to 11 of this circular.

LETTER FROM THE BOARD

4. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Ms. Yeh-Huang, Chun-Ying and Dr. Liu, Jun; the non-executive Directors are Mr. Fu, Shan, Dr. Kung, Frank Fang-Chien, Mr. Kang, Pei and Mr. Qiu, Yu Min; and the independent non-executive Directors are Ms. Hu, Lan, Dr. Sun, Lijun Richard and Mr. Chang, Hong-Jen.

In accordance with Article 111 of the Articles of Association, Mr. Kang, Pei, Ms. Yeh-Huang, Chun-Ying and Dr. Kung, Frank Fang-Chien will retire from office by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors. The Company considers that the retiring Directors will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II on pages 12 to 14 of this circular.

5. VOTING BY POLL

All the resolutions set out in the notice of the Annual General Meeting will be decided by poll in accordance with the Listing Rules. The poll results will be published on the Company's website at www.totbiopharm.com.cn and the Stock Exchange's website at www.hkexnews.hk after the conclusion of the Annual General Meeting.

6. ANNUAL GENERAL MEETING

Notice of the Annual General Meeting is set out on pages 15 to 19 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to Tricor Investor Services Limited, the Company's share registrar, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 2:00 p.m. on Monday, 22 June 2020) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not prevent you from attending and voting in person at the Annual General Meeting or any adjourned meeting if you so wish. If you attend and vote at the Annual General Meeting, the authority of the proxy will be revoked.

LETTER FROM THE BOARD

In light of the recent COVID-19 pandemic, the Annual General Meeting will be conducted in a hybrid manner with the combination of a physical meeting and a virtual meeting online. Shareholders will have the option of joining the Annual General Meeting either (a) through the physical meeting at Unit 1603–1604, 16/F, Causeway Bay Plaza I, 489 Hennessy Road, Causeway Bay, Hong Kong; or (b) through the Internet by using their computer, tablet device or smartphone. Registered Shareholders will be able to attend the Annual General Meeting, vote and submit questions online. CCASS non-registered Shareholders can join as an observer and will be invited to submit questions online, but will not be able to vote online. Each Shareholder's personalized login and access code will be sent to him or her under separate copy around one week before the Annual General Meeting.

If any Shareholder has any question on the arrangements of the Annual General Meeting, please contact Tricor Investor Services Limited, the Company's share registrar, at the following:

Address: Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong

Email: is-enquiries@hk.tricorglobal.com

Telephone: (852) 2980-1333

Facsimile: (852) 2810-8185

7. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on Share Buy-back Mandate) and Appendix II (Details of Retiring Directors Proposed for Re-election) to this circular.

8. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 19 June 2020 to Wednesday, 24 June 2020 (both days inclusive), during which period no transfer of Shares will be effected. In order to qualify for the right to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Thursday, 18 June 2020 for registration of transfer.

9. 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.

LETTER FROM THE BOARD

10. CONFIRMATION IN RELATION TO CENTERLAB AND MR. LIN, JUNG-CHIN

As disclosed on pages 282 to 283 of the Prospectus, as part of the measures adopted by the Company to address any potential competition and conflict of interest between the Company on one hand and Centerlab and its chairman Mr. Lin, Jung-Chin on the other hand, the Company has undertaken to the Stock Exchange to include the following statement in this circular.

The Company confirms that, as at the Latest Practicable Date, (i) none of Mr. Lin, Jung-Chin or any of his associates and relatives as defined in Rules 14A.12 and 14A.21(1)(a) of the Listing Rules respectively (the “**Relevant Persons**”) had discussed or voted on any matters relating to the exercise of voting rights by Centerlab as a Shareholder at the Annual General Meeting (the “**Relevant Matters**”) at any relevant meeting of the board of directors of Centerlab; and (ii) where the Relevant Matters involved the approval or deliberation by the board of directors or the investment committee of Centerlab, none of Mr. Lin or any of the Relevant Persons was a member of the investment committee of Centerlab at the material time.

11. RECOMMENDATION

The Board considers that (i) the grant of the Issue Mandate; (ii) the grant of the Share Buy-back Mandate; and (iii) the re-election of retiring Directors as set out respectively in the notice of the Annual General Meeting are all in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all such resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

For and on behalf of the Board

TOT BIOPHARM International Company Limited

Yeh-Huang, Chun-Ying

Executive Director

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Share Buy-back Mandate to be proposed at the Annual General Meeting. The following also constitutes the memorandum required under section 239(2) of the Companies Ordinance.

1. SHARE BUY-BACK PROPOSAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 570,000,000 fully paid-up Shares. It is proposed that up to a maximum of 10% of the fully paid-up Shares in issue as at the date of passing of the relevant resolution to approve the Share Buy-back Mandate may be bought back by the Directors. Subject to the passing of the relevant ordinary resolution to approve the Share Buy-back Mandate and on the basis that no further Shares are issued between the Latest Practicable Date and the date of the Annual General Meeting, the Company would be allowed under the Share Buy-back Mandate to buy back up to a maximum of 57,000,000 fully paid-up Shares.

2. REASONS FOR BUY-BACKS

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

3. FUNDING OF BUY-BACKS

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the applicable laws of Hong Kong.

The Directors propose that such buy-backs of Shares be appropriately financed by the Company's distributable profits (if any in the future) and/or the proceeds of a fresh issue of Shares made for the purpose of such buy-backs. 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 audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2019 and taking into account the financial position of the Company as at the Latest Practicable Date, in the event that the proposed share buy-backs were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. DIRECTORS' UNDERTAKING AND CORE CONNECTED PERSONS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, the exercise of the power of the Company to make buy-backs pursuant to the Share Buy-back Mandate will be in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates have a present intention, in the event that the Share Buy-back Mandate is approved by the Shareholders, to sell any Shares to the Company.

No core connected persons of the Company have notified the Company of a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Company is authorised to make buy-backs of its Shares.

5. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share buy-back, any such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of Shareholders' interests) could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, to the best knowledge and belief of the Directors, (i) Centerlab held 179,561,700 Shares; (ii) BioEngine was an associated company of Centerlab (and hence presumed to be acting in concert with Centerlab under the Takeovers Code) and held 5,988,300 Shares; and (iii) therefore, Centerlab and BioEngine (collectively, the "**Concert Group**") held a total of 185,550,000 Shares, representing approximately 32.55% of the voting rights attaching to the issued share capital of the Company. If the Share Buy-back Mandate is exercised in full, which is considered to be unlikely in the current circumstances, the Concert Group will (assuming that there is no change in the relevant facts and circumstances) hold approximately 36.17% of the voting rights attaching to the issued share capital of the Company. To the best knowledge and belief of the Directors, such an increase of shareholding would give rise to an obligation for the Concert Group to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Share Buy-back Mandate to such an extent that an obligation to make a mandatory general offer under the Takeovers Code will be triggered.

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any buy-backs made pursuant to the Share Buy-back Mandate. Nevertheless, the Directors have no present intention to exercise the Share Buy-back Mandate and will not effect buy-back to such an extent which would result in the Company failing to comply with Rule 8.08 of the Listing Rules which requires a public float of 25%.

6. SHARE BUY-BACKS MADE BY THE COMPANY

There was no buy-back by the Company of the Shares during the 6 months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

7. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each calendar month from the Listing Date up to the Latest Practicable Date were as follows:

Year	Month	Shares	
		Highest Price per Share <i>HK\$</i>	Lowest Price per Share <i>HK\$</i>
2019	November (from the Listing Date)	6.430	4.500
	December	5.030	4.350
2020	January	4.660	3.900
	February	4.170	3.700
	March	3.980	3.100
	April	6.200	3.050
	May (up to and including the Latest Practicable Date)	4.790	3.860

The following are the details of the Directors proposed to be re-elected at the Annual General Meeting.

1. MR. KANG, PEI

Mr. Kang, Pei (康霈先生), aged 61, joined the Group on 11 January 2011 as a non-executive Director. He is also a member of the Remuneration Committee. He has been the executive director of Chengwei Investment Management Advisory (Shanghai) Co., Ltd. (an entity under venture capital firm Chengwei Ventures LLC) since March 2003. Mr. Kang worked in various IBM Asian Pacific entities from January 1983 to May 2000, and his last position held was an executive in the financial service sector. He was a director of Transn IOL Technology Co., Ltd. (National Equities Exchange and Quotations of the PRC: 835737) from August 2015 to July 2019. Mr. Kang was a non-executive director of AAC Technologies Holding Ltd. (Hong Kong Stock Exchange: 2018) from February 2007 to May 2010.

Mr. Kang obtained a bachelor's degree in labor relations from Chinese Culture University in Taipei, Taiwan in June 1980.

In preparation for the Global Offering, the term of Mr. Kang's service has been adjusted to a fixed term of three years commencing from 12 March 2019. Mr. Kang is entitled to (i) an annual Director's fee of HK\$1; and (ii) an attendance fee of RMB500 for each Board meeting or Board committee meeting. The remuneration of all Directors are determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to the Director's contributions, experience and relevant duties and responsibilities within the Company.

Save as disclosed above, Mr. Kang did not hold any directorship in other listed public companies in the three years immediately preceding the Latest Practicable Date. Save as disclosed above, as far as the Board is aware, Mr. Kang does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr. Kang did not have any interest or short position in the Shares, underlying Shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Kang confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

2. MS. YEH-HUANG, CHUN-YING

Ms. Yeh-Huang, Chun-Ying (黃純瑩女士), aged 61, joined the Group on 5 July 2010 and was appointed as an executive Director on 19 January 2016. She currently serves as an executive Director and the general manager of the Company. She is also a member of the Strategy Committee. Ms. Yeh-Huang oversees the Group's overall strategic direction and various aspects of the Company's operations and management, including human resources, business development, internal coordination and external communication with regulators and business partners.

From April 1986 to December 2015, Ms. Yeh-Huang worked at TTY Biopharm, during which she became an executive vice president of the oncology science business development unit in April 2011. As the head of TTY Biopharm's oncology science business development unit, she was responsible for product development, clinical research, marketing and sales. She also managed cancer translation centers and medical academies and was responsible for the expansion of oncology science business market construction and team management in China and Vietnam. She was a pharmacist of Taipei Veterans General Hospital from July 1983 to August 1985.

Ms. Yeh-Huang obtained a bachelor's degree in pharmacy from Taipei Medical College (now known as Taipei Medical University) in Taiwan in June 1982. She obtained her Taiwan license of pharmacist in June 1983.

In preparation for the Global Offering, the term of Ms. Yeh-Huang's service has been adjusted to a fixed term of three years commencing from 12 March 2019. Ms. Yeh-Huang is entitled to (i) an annual Director's fee of HK\$1; (ii) an attendance fee of RMB500 for each Board meeting or Board committee meeting; (iii) a monthly salary of RMB32,000 (before March 2020) or RMB63,000 (from March 2020) plus subsidies and bonuses (if any) as the general manager of TOT BIOPHARM Co., Ltd. (東曜藥業有限公司), a wholly-owned subsidiary of the Company; and (iv) a monthly salary of NTD320,000 plus bonuses (if any) as the general manager of TOT BIOPHARM Company Limited (東源國際醫藥股份有限公司), a wholly-owned subsidiary of the Company. The remuneration of all Directors are determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to the Director's contributions, experience and relevant duties and responsibilities within the Company.

Ms. Yeh-Huang did not hold any directorship in other listed public companies in the three years immediately preceding the Latest Practicable Date. Save as disclosed above, as far as the Board is aware, Ms. Yeh-Huang does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Ms. Yeh-Huang (i) was the beneficial owner of 7,115,700 Shares; and (ii) was interested in 1,162,500 Shares as the holder of outstanding Pre-IPO Share Options (being unlisted physically-settled equity derivatives).

Save as disclosed above, Ms. Yeh-Huang confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

3. DR. KUNG, FRANK FANG-CHIEN

Dr. Kung, Frank Fang-Chien (孔繁建博士), aged 71, joined the Group on 19 January 2016 as a non-executive Director. Dr. Kung was a founder and has since 1997 been a managing partner of Vivo Capital LLC, which is an investment management firm that primarily invests in the field of biotechnology and healthcare. He was a co-founder and was from 1983 to 1995 the president and CEO of Genelabs Technologies, Inc. (NASDAQ: GNLB), a biopharmaceutical company engaged in the discovery and development of infectious disease therapies. He has been a director of Amyris, Inc. (NASDAQ: AMRS) since November 2017.

Dr. Kung obtained a Ph.D. in molecular biology from the University of California, Berkeley in the United States in December 1976, and a bachelor's degree in chemistry from National Tsinghua University in Hsinchu City, Taiwan in 1970.

In preparation for the Global Offering, the term of Dr. Kung's service has been adjusted to a fixed term of three years commencing from 12 March 2019. Dr. Kung is entitled to (i) an annual Director's fee of HK\$1; and (ii) an attendance fee of RMB500 for each Board meeting or Board committee meeting. The remuneration of all Directors are determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to the Director's contributions, experience and relevant duties and responsibilities within the Company.

Save as disclosed above, Dr. Kung did not hold any directorship in other listed public companies in the three years immediately preceding the Latest Practicable Date. Save as disclosed above, as far as the Board is aware, Dr. Kung does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Dr. Kung did not have any interest or short position in the Shares, underlying Shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Dr. Kung confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

东曜药业

TOT BIOPHARM International Company Limited

東曜藥業股份有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 1875)

NOTICE IS HEREBY GIVEN that a hybrid annual general meeting of TOT BIOPHARM International Company Limited (the “**Company**”) will be held on Wednesday, 24 June 2020 at 2:00 p.m. with the combination of a physical meeting at Unit 1603–1604, 16/F, Causeway Bay Plaza I, 489 Hennessy Road, Causeway Bay, Hong Kong and a virtual meeting online for the following purposes:

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries, the report of the directors of the Company (the “**Directors**”, collectively known as the “**Board**”) and the report of the auditor of the Company (the “**Auditor**”) for the year ended 31 December 2019.
2.
 - A. To re-elect Mr. Kang, Pei as a non-executive Director.
 - B. To re-elect Ms. Yeh-Huang, Chun-Ying as an executive Director.
 - C. To re-elect Dr. Kung, Frank Fang-Chien as a non-executive Director.
 - D. To authorise the Board to fix the remuneration of the Directors.
3. To re-appoint PricewaterhouseCoopers as the Auditor and to authorise the Board to fix its remuneration.
4. As special business to consider and, if thought fit, pass the following resolutions as ordinary resolutions with or without amendments:

ORDINARY RESOLUTIONS

- A. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company (the “**Shares**”) and to make or grant offers, agreements, options and other rights which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and other rights which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of:
 - (i) a Rights Issue (as defined below); or
 - (ii) the exercise of any option under any share option scheme of the Company or similar arrangement for the time being adopted for the grant or issue to option holders of Shares; or
 - (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or
 - (iv) any adjustment, after the date of grant or issue of any options, rights to subscribe or other securities referred to above, in the price at which Shares shall be subscribed, and/or in the number of Shares which shall be subscribed, on exercise of relevant rights under such options, rights to subscribe or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, rights to subscribe or other securities; or
 - (v) a specified authority granted by the shareholders of the Company (the “**Shareholders**”) in general meeting, shall not exceed the aggregate of:
 - (aa) 20% of the total number of issued Shares of the Company as at the date of passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the Shareholders) the total number of Shares of the Company bought back by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued Shares of the Company as at the date of passing of this resolution),

and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from 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 or any other applicable laws of Hong Kong to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.

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

B. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to buy back its own Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange, as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares to be bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of this resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this resolution:

“**Relevant Period**” means the period from 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 or any other applicable laws of Hong Kong to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.”

C. “**THAT** conditional upon resolutions no. 4A and 4B above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, options and other rights, or issue other securities which would or might require the exercise of such powers pursuant to resolution no. 4A above be and is hereby extended by the addition thereto of an amount representing the total number of Shares of the Company bought back by the Company under the authority granted pursuant to resolution no. 4B above, provided that such amount shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of the said resolution.”

By order of the Board
TOT BIOPHARM International Company Limited
Yeh-Huang, Chun-Ying
Executive Director

Hong Kong, 26 May 2020

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. In light of the recent COVID-19 pandemic, the above meeting or any adjournment thereof (the “AGM”) will be conducted in a hybrid manner with the combination of a physical meeting and a virtual meeting online. Shareholders will have the option of joining the AGM either (a) through the physical meeting at Unit 1603–1604, 16/F, Causeway Bay Plaza I, 489 Hennessy Road, Causeway Bay, Hong Kong; or (b) through the Internet by using their computer, tablet device or smartphone. Registered Shareholders will be able to attend the AGM, vote and submit questions online. CCASS non-registered Shareholders can join as an observer and will be invited to submit questions online, but will not be able to vote online. Each Shareholder’s personalized login and access code will be sent to him or her under separate copy around one week before the AGM.
2. Every member entitled to attend and vote at the AGM is entitled to appoint another person as his proxy. Any member who holds two or more Shares may appoint more than one proxy. A proxy need not be a member of the Company. The number of proxies appointed by a clearing house (or its nominee) is not subject to the aforesaid limitation.
3. Where there are joint holders of any Shares, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Shares as if he were solely entitled thereto; but if more than one of such joint holders be 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 will alone be entitled to vote in respect thereof.
4. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy of that power or authority), must be deposited at the Company’s share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 2:00 p.m. on Monday, 22 June 2020) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude a member from attending the AGM and voting in person if he so wishes. In the event of a member who has lodged a form of proxy attending the AGM, the form of proxy will be deemed to have been revoked.
5. The register of members of the Company will be closed from Friday, 19 June 2020 to Wednesday, 24 June 2020 (both days inclusive), during which period no transfer of Shares will be effected. In order to qualify for the right to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong no later than 4:30 p.m. on Thursday, 18 June 2020 for registration of transfer.
6. All the resolutions set out in this notice shall be decided by poll.
7. References to time and dates in this notice are to Hong Kong time and dates.
8. In light of the epidemic situation of COVID-19 and to safeguard Shareholders’ health and safety, the Company encourages Registered Shareholders to consider joining the AGM through the Internet and voting online, and CCASS non-registered Shareholders to consider appointing the chairman of the AGM as their proxy to vote on the resolutions, instead of attending the meeting in person. The Directors may attend the meeting remotely through video or telephone conference facilities.
9. In accordance with the Joint Statement in relation to General Meetings in light of the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation issued by the Securities and Futures Commission of Hong Kong and the Stock Exchange on 1 April 2020, the Company will take all practicable precautions to ensure the health and safety of Shareholders attending the AGM in person, including but not limited to mandatory screening of body temperatures, requiring attendees to bring and wear their own surgical masks, physical distancing, no food or beverage service, no handing out of gifts, restricting the number of non-Shareholder attendees, and prohibiting persons under quarantine or in contravention of the above precautions from entering the venue.

As at the date of this notice, the executive directors of the Company are Ms. Yeh-Huang, Chun-Ying and Dr. Liu, Jun; the non-executive directors of the Company are Mr. Fu, Shan, Dr. Kung, Frank Fang-Chien, Mr. Kang, Pei and Mr. Qiu, Yu Min; and the independent non-executive directors of the Company are Ms. Hu, Lan, Dr. Sun, Lijun Richard and Mr. Chang, Hong-Jen.