THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Gaush Meditech Ltd, you should at once hand this circular and the accompanying form of proxy 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.

高視 GAUSH

Gaush Meditech Ltd

高视医疗科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2407)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS, DECLARATION AND PAYMENT OF FINAL DIVIDEND AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Gaush Meditech Ltd to be held at Room 1901, Building A, Zhonghui Plaza, No. 11 Dongzhimen South Avenue, Dongcheng District, Beijing, China on Thursday, May 29, 2025 at 3:00 p.m. is set out on pages 21 to 26 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the website of the Stock Exchange (**www.hkexnews.hk**) and the website of the Company (**www.gaush.com**).

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting (i.e. at or before 3:00 p.m. on Tuesday, May 27, 2025) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the Annual General Meeting or any adjournment thereof if they so wish, and in such event, the form of proxy shall be deemed to be revoked.

April 30, 2025

CONTENTS

Page

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

"Annual General Meeting"	the annual general meeting of the Company to be held at Room 1901, Building A, Zhonghui Plaza, No. 11 Dongzhimen South Avenue, Dongcheng District, Beijing, China on Thursday, May 29, 2025 at 3:00 p.m. or any adjournment thereof, the notice of which is set out on pages 21 to 26 of this circular
"Articles of Association"	the amended and restated articles of association of the Company conditionally adopted on November 11, 2022 and became effective upon the Listing Date, as amended from time to time
"Board"	the board of Directors
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"China" or "PRC"	the People's Republic of China, except where the context requires otherwise and only for the purposes of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Companies Act"	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modifies from time to time
"Company"	Gaush Meditech Ltd (高视医疗科技有限公司), an exempted company incorporated under the laws of the Cayman Islands with limited liability on November 1, 2017, and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2407)
"Director(s)"	the director(s) of the Company

"General Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with additional Shares (including any sale or transfer of treasury shares out of treasury) not exceeding 20% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution granting the General Mandate
"Group"	the Company and all of its subsidiaries or, where the context so requires, in respect of the period before the Company became the holding company of its present subsidiaries, the businesses operated by such subsidiaries or their predecessors (as the case may be)
"HK$" or "HKD"	Hong Kong dollars, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	April 24, 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Date"	December 12, 2022, the date on which the Shares are listed and on which dealings in the Shares are first permitted to take place on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
"Nomination Committee"	the nomination committee of the Company
"Remuneration Committee"	the remuneration committee of the Company

"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase, and either cancel or hold in treasury, Shares not exceeding 10% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution granting the Repurchase Mandate
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	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) in the share capital of the Company with a par value of US$0.0001 each
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs, as amended from time to time
"treasury share(s)"	has the meaning ascribed to it under the Listing Rules
"United States"	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
"US$" or "USD"	United States dollars, the lawful currency of the United States
"%"	per cent

In this circular, the English names of the PRC entities are translations of their Chinese names and are included herein for identification purposes only. In the event of any inconsistency, the Chinese names shall prevail.

Gaush Meditech Ltd
高视医疗科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2407)

Executive Directors:
Mr. Gao Tieta *(Chairman)*
Mr. Liu Xinwei *(Chief Executive Officer)*
Mr. Zhao Xinli
Mr. Zhang Jianjun
Ms. Li Wenqi

Non-executive Director:
Dr. David Guowei Wang

Independent Non-executive Directors:
Mr. Feng Xin
Mr. Wang Li-Shin
Mr. Chan Fan Shing

Registered Office:
4th Floor, Harbour Place
103 South Church Street
PO Box 10240, Grand Cayman
KY1-1002, Cayman Islands

Head Office and Principal Place of Business in the PRC:
Room 1901, Building A, Zhonghui Plaza
No. 11 Dongzhimen South Avenue
Dongcheng District, Beijing, China

Principal Place of Business in Hong Kong:
31/F, Tower Two, Times Square
1 Matheson Street
Causeway Bay Hong Kong

April 30, 2025

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS, DECLARATION AND PAYMENT OF FINAL DIVIDEND AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with the notice of the Annual General Meeting and the following proposals to be put forward at the Annual General Meeting, among other matters, (a) granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares; (b) the re-election of retiring Directors; and (c) the declaration and payment of final dividend.

GENERAL MANDATE TO ISSUE SHARES

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares (including any sale or transfer of treasury shares out of treasury), approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 5(A) will be proposed to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and/or deal with the additional Shares (including any sale or transfer of treasury shares out of treasury) not exceeding 20% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the resolution in relation to the General Mandate.

As at the Latest Practicable Date, 147,887,869 Shares have been issued by the Company and the Company did not hold any treasury shares. Subject to the passing of the ordinary resolution numbered 5(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Directors will be authorized to issue a maximum of 29,577,573 Shares (including any sale or transfer of treasury shares out of treasury).

In addition, subject to a separate approval of the ordinary resolution numbered 5(C), the number of Shares purchased by the Company under ordinary resolution numbered 5(B) will also be added to extend the General Mandate as mentioned in ordinary resolution numbered 5(A), provided that such additional value shall represent up to 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the resolutions in relation to the General Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares (including any sale or transfer of treasury shares out of treasury) pursuant to the General Mandate.

REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution numbered 5(B) will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase, and either cancel or hold in treasury, Shares representing up to 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the resolution in relation to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

As at the Latest Practicable Date, there were 147,887,869 Shares in issue and the Company did not hold any treasury shares. Subject to the passing of the ordinary resolution numbered 5(B) and on the basis that no further Shares to be issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 14,788,786 Shares.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 109(a) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

Accordingly, Mr. Gao Tieta, Mr. Liu Xinwei and Dr. David Guowei Wang will retire from office at the Annual General Meeting and, being eligible, offered themselves for re-election.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

Procedure and Process for Nomination of Directors

The Nomination Committee recommends to the Board for the appointment of a Director (including an independent non-executive Director) in accordance with the following selection criteria and nomination procedures:

Selection Criteria

The Nomination Committee will evaluate, select and recommend candidate(s) for directorships to the Board by giving due consideration to criteria, having due regard to the benefits of diversity on the Board, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, sufficient time to effectively carry out their duties, their services on other listed and non-listed companies which should be limited to reasonable numbers, qualifications including accomplishment and experience in the relevant industries the Company's business is involved in, independence, reputation for integrity, potential contributions that the individual(s) can bring to the Board and commitment to enhance and maximize Shareholders' value.

Nomination Process

(a) The Nomination Committee will develop a list of desirable skills, perspectives and experience at the outset to focus the search effort giving due consideration to the current composition and size of the Board.

(b) The Nomination Committee will consult any source it deems appropriate in identifying or selecting suitable candidates, such as referrals from existing Directors, advertising, recommendations from an independent agency firm and proposals from the Shareholders with due consideration given to the above selection criteria.

(c) The Nomination Committee will adopt any process it deems appropriate in evaluating the suitability of the candidates, such as interviews, background checks, presentations and third-party reference checks.

(d) Upon considering a candidate suitable for the directorship, the Nomination Committee will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation to the Board for appointment.

(e) The Nomination Committee will provide the relevant information of the selected candidate to the Remuneration Committee for consideration of the remuneration package of such selected candidate.

(f) The Nomination Committee will make the recommendation to the Board in relation to the proposed appointment and the Remuneration Committee will make the recommendation to the Board on the policy and structure for the remuneration.

(g) The Board will have the final authority on determining the selection of nominees.

Recommendation of the Nomination Committee

In accordance with the terms of reference of the Nomination Committee and the Director nomination policy of the Company, the Nomination Committee has evaluated the background, expertise, experience, performance, time commitment and contribution of each of the retiring Directors during their years of services.

In the evaluation, the Nomination Committee is of the opinion that each of the retiring Directors has contributed positively to the Board with his extensive knowledge and experience in various fields that are relevant to the Company's business. In addition, the retiring Directors' diversity of experience have enabled them to provide valuable and diverse views, as well as relevant insights to the Board and to contribute to the diversity of the Board.

The Board, having considered the recommendation of the Nomination Committee, has proposed the re-election of Mr. Gao Tieta, Mr. Liu Xinwei and Dr. David Guowei Wang. Such proposals will be put forward at the Annual General Meeting for Shareholders' consideration and approval by way of ordinary resolutions. The Board also believes that the Directors who are seeking re-election at the Annual General Meeting have the qualifications and related expertise that will continue to generate significant contribution to the Company and the Shareholders as a whole.

DECLARATION AND PAYMENT OF FINAL DIVIDEND

At the meeting of the Board held on March 26, 2025, the Board recommended the payment of a final dividend of HKD0.3 per Share for the year ended December 31, 2024 (the "**Final Dividend**"). The recommended Final Dividend of HKD0.3 per Share is subject to approval by the Shareholders at the AGM and is expected to be paid on Friday, July 25, 2025 to the Shareholders whose names appear on the register of members of the Company on Friday, June 27, 2025.

CLOSURE OF REGISTER OF MEMBERS

For Determining the Eligibility to Attend and Vote at the AGM

For the purpose of determining the entitlement of the Shareholders to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, May 26, 2025 to Thursday, May 29, 2025, both days inclusive, during which no transfer of Shares will be registered. The record date for determining the eligibility to attend and vote at the Annual General Meeting will be Thursday, May 29, 2025. In order to be eligible to attend and vote at the Annual General Meeting, the Shareholders must deliver all properly completed transfer forms accompanied by the relevant share certificate(s) to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration of relevant transfers no later than 4:30 p.m. on Friday, May 23, 2025.

For Determining the Eligibility to the Final Dividend

For the purpose of determining the entitlement of the Shareholders to receive the Final Dividend, subject to the Shareholders' approval on the Final Dividend at the AGM, the register of members of the Company will also be closed from Wednesday, June 25, 2025 to Friday, June 27, 2025, both days inclusive, during which no transfer of Shares will be effected. The record date for determining the eligibility to receive the Final Dividend will be Friday, June 27, 2025. In order to be eligible to receive the Final Dividend, the Shareholders must deliver all properly completed transfer forms accompanied by the relevant share certificates to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration of relevant transfers no later than 4:30 p.m. on Tuesday, June 24, 2025.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 21 to 26 of this circular is the notice of the Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve the granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares, the re-election of retiring Directors, and the declaration and payment of Final Dividend.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange (**www.hkexnews.hk**) and the website of the Company (**www.gaush.com**). 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 the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. at or before 3:00 p.m. on Tuesday, May 27, 2025) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the Annual General Meeting or any adjournment thereof if they so wish, and in such event, the form of proxy shall be deemed to be revoked.

VOTING BY POLL

There is no Shareholder who has any material interest in the resolutions to be put forward at the Annual General Meeting, therefore none of the Shareholders is required to abstain from voting on such resolutions.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 72 of the Articles of Association, any resolution put to the vote of the shareholders at a general meeting shall be decided on a poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of the Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorized representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares, the re-election of retiring Directors, and the declaration and payment of Final Dividend are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favor of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By order of the Board
Gaush Meditech Ltd
Mr. Gao Tieta
Chairman and Executive Director

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, as at the Latest Practicable Date, none of the following Directors holds any position with the Company or any other member of the Group, or have any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor do they have any major appointment or qualification. Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed herein, as at the Latest Practicable Date, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders, and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

Executive Directors

Mr. Gao Tieta (高鐵塔), aged 60, is an executive Director and the chairman of the Board. Mr. Gao is responsible for the overall strategic development of the Group, overseeing the overall operations and management of the Group and participating in the decision-making of major issues such as formulation of investment plans and annual business targets. Mr. Gao is Mr. Zhang Jianjun's brother-in-law.

Mr. Gao founded the Group with other co-founders in August 1998. During the first few years after the Group was founded, Mr. Gao was responsible for the strategic planning of the Group and the overall supervision and management of upper stream resources. From September 2014 to November 2017, he served as an executive director of Beijing Meicheng Medical Technology Limited* (北京美程醫療技術有限公司). He joined the Board as a Director since December 29, 2017 and was re-designated as an executive Director on November 18, 2021. He served as the chief executive officer of the Company from January 2018 to March 2024 and was appointed as the chairman of the Board on December 28, 2018. Mr. Gao also holds directorships in Gaush Medical Corporation* (高視醫療科技集團有限公司) ("**Gaush Medical Corporation**"), Gaush Medicare Ltd, Gaush Medical Limited (高視醫療投資有限公司), GMC MEDSTAR LIMITED, GMC Medstar Limited and Gaush Clear Ltd* (蘇州高視高清醫療技術有限公司), all of which are subsidiaries of the Company.

Mr. Gao obtained his master of science degree in nuclear physics and nuclear technology and his bachelor of science degree in nuclear physics from Peking University (北京大學) in the PRC in June 1990 and July 1987, respectively.

Mr. Gao as an executive Director has signed a service contract with the Company for an initial term of three years commencing from the Listing Date or until the third annual general meeting of the Company since the Listing Date (whichever is sooner). Mr. Gao is entitled to a fixed salary of RMB860,000 per annum, plus a discretionary bonus, as determined by the Board with reference to the recommendation given by the Remuneration Committee, having regard to his duties and expertise, individual performance, the Group's operation results and prevailing market rate. Mr. Gao's appointment is subject to the provisions of retirement and rotation of Directors under the Articles of Association and the applicable Listing Rules.

As at the Latest Practicable Date, Mr. Gao is deemed to be interested in 63,263,528 Shares, representing approximately 42.78% of the total issued share capital of the Company. Mr. Gao wholly owns GAUSH HOLDING Ltd ("**GT HoldCo**"), and therefore he is deemed to be interested in the 63,263,528 Shares directly held by GT HoldCo within the meaning of Part XV of the SFO.

Mr. Liu Xinwei (劉新偉), aged 43, is an executive Director and the chief executive officer of the Company. Mr. Liu is responsible for the overall operations and management of the Group, participating in the formulation of business plans and annual targets and leading the achievement of the Group's annual targets.

Mr. Liu has around 12 years of experience in the medical industry. Mr. Liu joined the Group as the board secretary of Gaush Medical Corporation in May 2016. Mr. Liu served as the chief financial officer of the Company from December 2018 to January 2023. He has served as a Director since November 21, 2019 and was re-designated as the executive Director on November 18, 2021. Mr. Liu served as the co-chief executive officer of the Company from January 2023 to March 2024 and was appointed as the chief executive officer of the Company on March 25, 2024. Mr. Liu also holds directorships in Gaush Europe GmbH, Gaush Coöperatief U.A., Gaush Teleon Ltd* (高視泰靚醫療科技有限公司) and Gaush Neotech Ltd* (高視創新科技有限公司), all of which are subsidiaries of the Company.

Mr. Liu received his master's degree in business administration from Tsinghua University (清華大學) in July 2013. He received his bachelor's degree in information engineering from Zhejiang University (浙江大學) in June 2004. Mr. Liu holds a legal professional qualification (法律職業資格) certificate issued by the Ministry of Justice of the PRC in March 2013 and became a non-practising member of the Beijing Institute of Certified Public Accountants (北京註冊會計師協會) in April 2017.

Mr. Liu as an executive Director and a senior management of the Company has signed a service contract with the Company for an initial term of three years commencing from the Listing Date or until the third annual general meeting of the Company since the Listing Date (whichever is sooner). Mr. Liu is entitled to a fixed salary of RMB820,000 per annum, plus a discretionary management bonus, as determined by the Board with reference to the recommendation given by the Remuneration Committee, having regard to his duties and expertise, individual performance, the Group's operation results and prevailing market rate. Mr. Liu's appointment is subject to the provisions of retirement and rotation of Directors under the Articles of Association and the applicable Listing Rules.

As at the Latest Practicable Date, Mr. Liu is deemed to be interested in 2,164,379 Shares, representing approximately 1.46% of the total issued share capital of the Company. GMC Teleon Ltd ("**GMC Teleon**") is held by Hima Holding Ltd and Huyang Group Ltd as to 62.22% and 33.33%, respectively. Hima Holding Ltd is wholly owned by Mr. Liu and Huyang Group Ltd is wholly owned by Mr. Zhang Jianjun. Therefore, both Mr. Liu and Mr. Zhang Jianjun are deemed to be interested in the 955,879 Shares directly held by GMC Teleon within the meaning of Part XV of the SFO.

Non-executive Director

Dr. David Guowei Wang (formerly known as Wang Guowei (王國瑋)), aged 63, has served as a Director since December 29, 2017 and was re-designated as a non-executive Director on November 18, 2021. Dr. Wang participates in the formulation of the Company's corporate and business strategies and advises on the operation of the Group.

Dr. Wang has over 18 years of experience in the medical industry. From April 2006 to July 2011, he served as a managing director of WI Harper Group, a cross-border venture capital firm focusing on the fields of healthcare, biotech, artificial intelligence, robotics, fintech, sustainability and new media, where he was responsible for healthcare-related investment activities in China. Dr. Wang has been working at OrbiMed Advisors LLC, an investment fund with a focus on the healthcare industry, as a partner and senior managing director of Asia region since August 2011, where he is responsible for healthcare investment in China.

Dr. Wang has served as a director of a number of listed companies in the healthcare and medical industry:

(a) From October 2012 to May 2019, Dr. Wang served as a director of Suzhou Medical System Technology Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 603990) engaged in the provision of clinical information system solutions;

(b) From June 2015 to August 2021, he served as a director of Amoy Diagnostics Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 300685) principally engaged in research and development, production and sales of tumor precision medical molecular diagnostic products;

(c) Since April 2016, he has served as a non-executive director of AK Medical Holdings Limited, a company listed on the Stock Exchange (stock code: 1789) principally engaged in the design, development, manufacture and distribution of orthopedic implants;

(d) Since September 2017, he has also served as a non-executive director of Sichuan Baili Tianheng Pharmaceutical Co., Ltd., which is a modern high-tech enterprise integrating research and development, production and marketing and listed on the Shanghai Science and Technology Board (stock code: 688506);

(e) From August 2018 to April 2020, Dr. Wang was a non-executive director of Union Medical Healthcare Limited (currently known as EC Healthcare), a company listed on the Stock Exchange (stock code: 2138) principally engaged in the provision of aesthetic medical services;

(f) Since July 2019, he has also served as a non-executive director of Laekna, Inc., a company listed on the Stock Exchange (stock code: 2105) principally engaged in discovering, development and commercialising innovative therapies for cancer and liver diseases; and

(g) From March 2020 to February 2024, he has also served as a director of Gracell Biotechnologies Inc., a company that was listed on the Nasdaq Global Select Market with ticker symbol “GRCL” dedicated to discovery and development of cell therapies for treating cancer.

Dr. Wang received his doctorate in developmental biology from California Institute of Technology in the United States in June 1995. He received his bachelor’s degree in medicine from Beijing Medical University (北京醫科大學) (currently known as Peking University Health Science Center (北京大學醫學部)) in the PRC in July 1986.

Dr. Wang as a non-executive Director has signed a letter of appointment with the Company for a term of three years commencing from the Listing Date or until the third annual general meeting of the Company since the Listing Date (whichever is sooner). Dr. Wang is not entitled to receive any remuneration according to his letter of appointment. Dr. Wang's appointment is subject to the provisions of retirement and rotation of Directors under the Articles of Association and the applicable Listing Rules.

As at the Latest Practicable Date, Dr. Wang is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

* *For identification purpose only*

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 147,887,869 Shares and the Company did not hold any treasury shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 14,788,786 Shares, which represent 10% of the total number of issued Shares (excluding treasury shares, if any) during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by the Shareholders in general meeting of the Company revoking or varying such mandate.

REASONS FOR AND FUNDING OF REPURCHASES

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

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of Shares made for the purpose of the repurchase or, if authorized by the Articles of Association and subject to the Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to the Companies Act, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole.

The Directors believe that if the Repurchase Mandate is exercised in full, it may not have a material adverse impact on the working capital and/or gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2024, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

STATUS OF REPURCHASED SHARES

Shares repurchased by the Company may be cancelled or held by the Company as treasury shares as determined by the Directors, depending on the market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

GENERAL

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

The Directors will, so far as the same may be applicable, exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands. Neither the explanatory statement in this Appendix II nor the proposed Repurchase Mandate has any unusual features.

No core connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, 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 interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory 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, the following persons were interested in 5% or more of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full, the interests of such persons will be increased to approximately the percentage set out in the last column as follows:

			Approximate percentage of shareholding	
Name of Shareholders	**Capacity and nature of interest**	**Number of Shares held[(1)]**	**As at the Latest Practicable Date**	**If the Repurchase Mandate is exercised in full[(2)]**
Mr. Gao Tieta[(3)]	Interest in a controlled corporation	63,263,528	42.78%	47.53%
GT HoldCo[(3)]	Beneficial owner	63,263,528	42.78%	47.53%
OrbiMed Advisors III Limited[(4)]	Interest in a controlled corporation	18,039,426	12.20%	13.55%
OrbiMed Asia GP III, L.P.[(4)]	Interest in a controlled corporation	18,039,426	12.20%	13.55%
OrbiMed Asia Partners III, L.P. ("**OrbiMed Asia**")[(4)]	Beneficial owner	18,039,426	12.20%	13.55%

Notes:

(1) All interests stated are long positions.

(2) Assuming no repurchases of any of the Shares held by the stated Shareholders.

(3) As at the Latest Practicable Date, GT HoldCo is wholly owned by Mr. Gao Tieta.

(4) As at the Latest Practicable Date, OrbiMed Asia directly held 18,039,426 Shares. To the best knowledge of the Company, OrbiMed Advisors III Limited is the general partner of OrbiMed Asia GP III, L.P.; and OrbiMed Asia GP III, L.P. is the general partner of OrbiMed Asia. OrbiMed Advisors III Limited and OrbiMed Asia GP III, L.P. were therefore deemed to be interested in the Shares which are owned by OrbiMed Asia under the SFO.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Gao Tieta was deemed to be interested in 42.78% of the issued share capital of the Company through his wholly-owned company, namely GT HoldCo. In the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of Mr. Gao Tieta in the Company will be increased to approximately 47.53% of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase would give rise to an obligation of GT HoldCo and Mr. Gao Tieta to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for Mr. Gao Tieta and GT HoldCo to make a mandatory offer. Save as disclosed above, the Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the Company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the previous six months immediately preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during the twelve months preceding the Latest Practicable Date were as follows:

Month	Highest prices	Lowest prices
	HK$	*HK$*
2024		
April	20.80	15.20
May	21.80	17.36
June	17.36	11.68
July	13.42	10.30
August	12.58	10.04
September	11.34	8.82
October	14.10	8.45
November	12.28	9.67
December	11.06	9.68
2025		
January	9.84	8.36
February	10.18	8.20
March	8.55	5.74
April (up to the Latest Practicable Date)	6.27	4.80

Gaush Meditech Ltd
高视医疗科技有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2407)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "**AGM**") of Gaush Meditech Ltd (the "**Company**") will be held at Room 1901, Building A, Zhonghui Plaza, No. 11 Dongzhimen South Avenue, Dongcheng District, Beijing, China on Thursday, May 29, 2025 at 3:00 p.m. for the following purposes:

Ordinary Resolutions

1. To receive and adopt the audited consolidated financial statements of the Company for the year ended December 31, 2024 and the reports of the directors and auditors thereon.

2. To declare a final dividend of HKD0.3 per share for the year ended December 31, 2024.

3. (a) To re-elect the following retiring directors of the Company (the "**Director(s)**"):

    (i) To re-elect Mr. Gao Tieta as an executive Director;

    (ii) To re-elect Mr. Liu Xinwei as an executive Director;

    (iii) To re-elect Dr. David Guowei Wang as a non-executive Director; and

   (b) To authorize the board of Directors (the "**Board**") to fix the remuneration of the Directors.

4. To re-appoint Ernst & Young as auditor of the Company and authorize the Board to fix their remuneration.

5. To consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

(A) "**That**:

(i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company (including any sale or transfer of treasury shares out of treasury) or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;

(ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;

(iii) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (or in the case of treasury shares, sold or transferred) (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to:

(1) any Rights Issue (as defined hereinafter);

(2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for shares or rights to acquire shares of the Company;

(3) any scrip dividend or similar arrangement providing for the allotment and issue of the shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; or

(4) any issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of:

(5) (a) 20% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing this resolution; and

(b) (if the Board is so authorized by resolution numbered 5(C)) the aggregate number of shares of the Company repurchased by the Company subsequent to the passing of resolution numbered 5(B) (up to a maximum equivalent to 10% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing resolution numbered 5(B)),

and the approval shall be limited accordingly; and

(iv) for the purpose of this resolution:-

(a) "**Relevant Period**" means the period from the date of passing this resolution until whichever is the earliest of:-

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held;

(3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and

(b) "**Rights Issue**" means an offer of shares of the Company or an issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognized regulatory body or any stock exchange applicable to the Company)."

(B) "**That**:

(i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase, and either cancel or hold in treasury, shares of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the shares of the Company may be listed and which is recognized for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), be and is hereby generally and unconditionally approved;

(ii) the aggregate number of shares of the Company to be repurchased, and either cancelled or held in treasury, pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of this resolution, and the said approval shall be limited accordingly;

(iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(iv) for the purpose of this resolution:-

"**Relevant Period**" means the period from the date of passing this resolution until whichever is the earliest of:-

(a) the conclusion of the next annual general meeting of the Company;

(b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and

(c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution."

(C) "**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with (including any sale or transfer of treasury shares out of treasury) new shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 5(A) set out in this notice be and is hereby extended by the addition to the number of issued shares of the Company which may be allotted or agreed conditional or unconditionally to be allotted (or in the case of treasury shares, sold or transferred) by the Directors pursuant to such general mandate of an amount representing the number of issued shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5(B) set out in this notice, provided that such extended amount shall represent up to 10% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of the said resolutions."

By order of the Board
Gaush Meditech Ltd
Mr. Gao Tieta
Chairman and Executive Director

Hong Kong, April 30, 2025

Registered Office:
4th Floor, Harbour Place
103 South Church Street
PO Box 10240, Grand Cayman
KY1-1002, Cayman Islands

Head Office and Principal Place of Business in the People's Republic of China:
Room 1901, Building A, Zhonghui Plaza
No. 11 Dongzhimen South Avenue
Dongcheng District, Beijing, China

Principal Place of Business in Hong Kong:
31/F, Tower Two, Times Square
1 Matheson Street
Causeway Bay
Hong Kong

Notes:

(i) Ordinary resolution numbered 5(C) will be proposed to the shareholders of the Company for approval provided that ordinary resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company.

(ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her/its stead. The proxy does not need to be a shareholder of the Company.

(iii) Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she/it was solely entitled thereto, but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

(iv) In order to be valid, the completed form of proxy, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services 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 certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong) at least 48 hours before the time appointed for holding the above meeting (i.e. at or before 3:00 p.m. on Tuesday, May 27, 2025) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the above meeting or any adjourned meeting thereof if they so wish, and in such event, the form of proxy shall be deemed to be revoked.

(v) For the purpose of determining the entitlement of the shareholders of the Company to attend and vote at the above meeting, the register of members of the Company will be closed from Monday, May 26, 2025 to Thursday, May 29, 2025, both days inclusive, during which period no transfer of shares will be registered. The record date for determining the eligibility to attend and vote at the above meeting will be Thursday, May 29, 2025. In order to be eligible to attend and vote at the above meeting, the shareholders of the Company must deliver all properly completed transfer forms accompanied by the relevant share certificate(s) to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration of relevant transfers not later than 4:30 p.m. on Friday, May 23, 2025.

(vi) For the purpose of determining the entitlement of the shareholders of the Company to receive the final dividend, subject to approval of the shareholders of the Company on the final dividend at the AGM, the register of members of the Company will also be closed from Wednesday, June 25, 2025 to Friday, June 27, 2025, both days inclusive, during which no transfer of shares will be effected. The record date for determining the eligibility to receive the final dividend will be Friday, June 27, 2025. In order to be eligible to receive the final dividend, the shareholders of the Company must deliver all properly completed transfer forms accompanied by the relevant share certificates to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration of relevant transfers no later than 4:30 p.m. on Tuesday, June 24, 2025.

(vii) In respect of ordinary resolutions numbered 3(a) above, Mr. Gao Tieta, Mr. Liu Xinwei and Dr. David Guowei Wang shall retire and, being eligible, offered themselves for re-election as Directors at the above meeting. Details of the above retiring Directors are set out in Appendix I to the circular dated April 30, 2025.

(viii) In respect of the ordinary resolution numbered 5(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.

(ix) In respect of ordinary resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate and for the benefits of the shareholders of the Company. The explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the circular dated April 30, 2025.

(x) Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting.

As at the date of this notice, the Board comprises Mr. Gao Tieta as Chairman and executive Director, Mr. Liu Xinwei, Mr. Zhao Xinli, Mr. Zhang Jianjun and Ms. Li Wenqi as executive Directors, Dr. David Guowei Wang as non-executive Director, and Mr. Feng Xin, Mr. Wang Li-Shin and Mr. Chan Fan Shing as independent non-executive Directors.