
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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金威医疗集团有限公司

Good Fellow Healthcare Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8143)

- (1) PROPOSED SHARE CONSOLIDATION;**
(2) PROPOSED CAPITAL REDUCTION OF ISSUED SHARES AND
SUB-DIVISION OF UNISSUED SHARES;
AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening an extraordinary general meeting of the Company to be held at 3/F, 93-103 Wing Lok Street, Sheung Wan, Hong Kong on Wednesday, 3 June 2026 at 11:00 a.m. is set out on pages EGM-1 to EGM-5 of this circular. Whether or not you are able to attend the extraordinary general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 11:00 a.m. on Monday, 1 June 2026) before the time appointed for holding the extraordinary general meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the extraordinary general meeting or any adjourned meeting thereof should you so desire and in such event, the form of proxy shall be deemed to be revoked.

11 May 2026

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“Announcement”	the announcement of the Company dated 17 April 2026 in relation to the Capital Reorganisation
“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Business Day”	a day (other than a Saturday, Sunday and any day on which a tropical cyclone warning no. 8 or above is hoisted or on which a “black” rainstorm warning is hoisted between 9:00 a.m. and 5:00 p.m.) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“Capital Reduction”	the proposed reduction of the issued share capital of the Company whereby the par value of (i) each of the issued Consolidated Shares will be reduced from HK\$0.25 to HK\$0.01 by cancelling the paid-up capital to the extent of HK\$0.24 on each issued Consolidated Share; and (ii) each issued Consolidated Preference Share from HK\$0.25 to HK\$0.01 by cancelling the paid-up capital of the Company to the extent of HK\$0.24 on each of the then issued Consolidated Preference Shares
“Capital Reorganisation”	the proposed capital reorganisation of the Company’s share capital involving (i) the Share Consolidation; (ii) the Capital Reduction; and (iii) the Share Sub-division
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Companies Act”	the Companies Act (2026 Revision) of the Cayman Islands, as consolidated and revised
“Company”	Good Fellow Healthcare Holdings Limited 金威醫療集團有限公司, an exempted company incorporated in the Cayman Islands with limited liability whose issued Shares are listed on GEM (stock code: 8143)

DEFINITIONS

“Consolidated Preference Share(s)”	convertible preference share(s) of par value of HK\$0.25 each in the share capital of the Company immediately upon the Share Consolidation becoming effective
“Consolidated Share(s)”	ordinary share(s) of par value of HK\$0.25 each in the share capital of the Company immediately upon the Share Consolidation becoming effective
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held at which resolutions will be proposed to the Shareholders consider, and, if thought fit, to approve, the Share Consolidation, Capital Reduction and the Share Sub-division
“Existing Preference Shares”	convertible preference share(s) of par value of HK\$0.05 each in the share capital of the Company
“Existing Share(s)”	ordinary share(s) of par value of HK\$0.05 each in the share capital of the Company prior to the Share Consolidation having become effective
“GEM”	the GEM of the Stock Exchange
“GEM Listing Committee”	has the meaning ascribed to it under the GEM Listing Rules
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Rules of HKSCC”	the terms and conditions regulating the use of HKSCC’s services, as may be amended, supplemented and/or otherwise modified from time to time and where the context so permits, shall include the HKSCC Operational Procedures
“Group”	the Company and its subsidiaries (from time to time)
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HKSCC Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Memorandum”	the memorandum of association of the Company, as amended from time to time
“New Preference Share(s)”	convertible preference share(s) of par value of HK\$0.01 each in the share capital of the Company upon Share Consolidation, the Capital Reduction and the Share Sub-division becoming effective
“New Share(s)”	ordinary share(s) of par value of HK\$0.01 each in the share capital of the Company upon the Share Consolidation, the Capital Reduction and the Share Sub-division becoming effective
“Latest Practicable Date”	7 May 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Registrar”	the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
“Share Consolidation”	the consolidation of (i) every five (5) issued and unissued Existing Shares of par value of HK\$0.05 each into one (1) Consolidated Share of par value of HK\$0.25 each; and (ii) every five (5) issued and unissued Existing Preference Shares of par value of HK\$0.05 each into one (1) Consolidated Preference Share of par value of HK\$0.25 each
“Share Option Scheme”	the share option scheme of the Company adopted on 13 May 2025
“Share Sub-division”	the proposed sub-division of each (i) authorised but unissued Consolidated Share of par value of HK\$0.25 each into twenty five (25) authorised but unissued New Shares of par value of HK\$0.01 each; and (ii) authorised but unissued Consolidated Preference Shares of par value of HK\$0.25 each into twenty five (25) authorised but unissued New Preference Shares of par value of HK\$0.01 each

DEFINITIONS

“Shareholder(s)”	the holder(s) of the issued Share(s)
“Share(s)”	the Existing Share(s), the Consolidated Share(s) and/or the New Share(s), as the case may be, and for the purpose of this circular, do not include the Existing Preference Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

EXPECTED TIMETABLE

Set out below is the expected timetable for the Share Consolidation, the Capital Reduction and the Share Sub-division. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.

Event	Time and Date
Latest time for lodging transfers of shares to qualify for attendance and voting at the EGM	4:30 p.m. on Wednesday, 27 May 2026
Closure of register of members of the Company for attending the EGM (both days inclusive)	Thursday, 28 May 2026 to Wednesday, 3 June 2026
Latest date and time for lodging the proxy form for the EGM	11:00 a.m. on Monday, 1 June 2026
Record date for attendance and voting at the EGM	Wednesday, 3 June 2026
Date and time of the EGM	11:00 a.m. on Wednesday, 3 June 2026
Announcement of poll results of the EGM	Wednesday, 3 June 2026
 <i>The following events are conditional upon the results of the EGM, and therefore, the dates are tentative only.</i> 	
Effective date of the Capital Reorganisation	Wednesday, 24 June 2026
First day for free exchange of existing share certificates into new share certificates for the New Shares	Wednesday, 24 June 2026
Dealings in the New Shares commence	9:00 a.m. on Wednesday, 24 June 2026
Original counter for trading in Existing Shares in board lot of 10,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Wednesday, 24 June 2026
Temporary counter for trading in New Shares in board lot of 2,000 New Shares (in the form of existing share certificates) opens	9:00 a.m. on Wednesday, 24 June 2026

EXPECTED TIMETABLE

Event	Time and Date
Original counter for trading in New Shares in board lot of 10,000 New Shares (in the form of new share certificates) re-opens	9:00 a.m. on Thursday, 9 July 2026
Parallel trading in the New Shares (in the form of both existing share certificates and new share certificates) commences	9:00 a.m. on Thursday, 9 July 2026
Designated broker starts to stand in the market to provide matching services for the sale and purchase of odd lots of the New Shares	9:00 a.m. on Thursday, 9 July 2026
Designated broker ceases to stand in the market to provide matching services for sale and purchase of odd lots of the New Shares	4:00 p.m. on Wednesday, 29 July 2026
Temporary counter for trading in New Shares in board lot of 2,000 New Shares (in the form of existing share certificates) closes	4:10 p.m. on Wednesday, 29 July 2026
Parallel trading in New Shares (in the form of both existing share certificates and new share certificates) ends	4:10 p.m. on Wednesday, 29 July 2026
Latest date for free exchange of existing share certificates for the new shares certificate of the New Shares	Friday, 31 July 2026

All times and dates specified in this circular refer to Hong Kong times and dates, unless otherwise stated. This timetable is indicative only and any subsequent changes to the expected timetable will be announced by the Company as and when appropriate.

LETTER FROM THE BOARD



金威医疗集团有限公司

Good Fellow Healthcare Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8143)

Executive Directors:

Mr. Ng Chi Lung (*Chairman*)

Mr. Wu Qiyou

Independent non-executive Directors:

Ms. Wong Ka Wai, Jeanne

Mr. Lau Tak Kei, Arthur

Mr. Lin Yaomin

Registered office:

Vistra (Cayman) Limited

P.O. Box 31119 Grand Pavilion

Hibiscus Way, 802 West Bay Road,

Grand Cayman

KY1-1205

Cayman Islands

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

Room 2101, 21/F,

China Merchants Tower,

Shun Tak Centre

168-200 Connaught Road Central

Hong Kong

11 May 2026

To the Shareholders, and for information only, holder(s) of convertible preference shares

Dear Sir or Madam

**(1) PROPOSED SHARE CONSOLIDATION;
(2) PROPOSED CAPITAL REDUCTION OF ISSUED SHARES AND
SUB-DIVISION OF UNISSUED SHARES;
AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the Announcement in relation to, among other matters, the Share Consolidation, the Capital Reduction and Share Sub-division.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with (i) details of the Share Consolidation, the Capital Reduction, and the Share Sub-division; and (ii) the notice of the EGM.

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every five (5) issued and unissued Existing Shares of par value of HK\$0.05 each into one (1) Consolidated Share of par value of HK\$0.25 each; and (ii) every five (5) issued and unissued Existing Preference Shares of HK\$0.05 each will be consolidated into one (1) Consolidated Preference Share of HK\$0.25 each.

Effects of the Share Consolidation

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$1,500,000,000 comprising of (i) HK\$1,100,000,000 divided into 22,000,000,000 Existing Shares of par value of HK\$0.05 each (of which 1,352,759,971 Existing Shares have been issued and fully paid or credited as fully paid); and (ii) HK\$400,000,000 divided into 8,000,000,000 Existing Preference Shares of par value of HK\$0.05 each (of which 19,700,000 Existing Preference Shares have been issued and fully paid or credited as fully paid).

Assuming there will be no change in the issued share capital of the Company from the Latest Practicable Date until the completion of Share Consolidation, the authorised share capital of the Company upon completion of Share Consolidation will be HK\$1,500,000,000 comprising of (i) HK\$1,100,000,000 divided into 4,400,000,000 Consolidated Shares of par value of HK\$0.25 each (of which 270,551,994 Consolidated Shares will be in issue); and (ii) HK\$400,000,000 divided into 1,600,000,000 Consolidated Preference Shares of par value of HK\$0.25 each (of which 3,940,000 Consolidated Preference Shares will be in issue).

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other, and the New Preference Shares will rank *pari passu* in all respects with each other. The Share Consolidation will not result in any change in the relative rights of the Shareholders.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation thereof will not affect the Company's underlying assets, business operations, management, or financial position. Furthermore, the proportionate interests and rights of the Shareholders will remain unchanged, with the exception of fractional Consolidated Shares that will not be allocated to the Shareholders who might otherwise have been entitled to them.

The Directors are of the view that the Share Consolidation will not have any material adverse effect on the financial position of the Group and believe that the Share Consolidation is in the interest of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

Conditions of the Share Consolidation

The Share Consolidation is conditional upon fulfillment of the following conditions:

- (i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Consolidation;
- (ii) the grant of listing approval by the GEM Listing Committee of the Stock Exchange, allowing for the listing of, and permission to deal in, the New Shares upon the Share Consolidation becomes effective; and
- (iii) the compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and the GEM Listing Rules to implement the Share Consolidation.

As at the Latest Practicable Date, none of the conditions precedent as set out above is fulfilled.

Assuming all the above conditions are satisfied, the effective date of the Share Consolidation is expected to be on Wednesday, 24 June 2026.

OTHER ARRANGEMENTS

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares arising from the Share Consolidation, if any, will be disregarded and will not be allocated to the Shareholders, but will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Shares, regardless of the number of share certificates held by such holder.

Odd lots arrangement and matching services

In order to facilitate the trading of odd lots of the Consolidated Shares arising from the Share Consolidation, the Company has appointed Jakota Securities Group Limited to provide matching services, on a best efforts basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Any Shareholder who wishes to use this matching service should, directly or through their brokers contact the Dealing Department of Jakota Securities Group Limited at Unit E, 24/F, Tai Yau Building, No. 181 Johnston Road, Wanchai, Hong Kong or at telephone number 3423 0010 during office hours (i.e. 9:00 a.m. to 6:00 p.m.) of the aforesaid period. Shareholders who would like to match odd lots are required to make an appointment in advance by dialing the telephone number of Jakota Securities Group Limited set out above.

LETTER FROM THE BOARD

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

Free exchange of share certificates for Consolidated Shares

Since the Company expects the Share Consolidation and the Capital Reduction and the Share Sub-division will take effect at the same time, the Company will only arrange exchange of share certificates for the New Shares. Please refer to the paragraphs headed “Exchange of share certificates for the New Shares” in this circular below.

Outstanding options, warrants or other securities

As at the Latest Practicable Date, there are 19,700,000 outstanding Existing Preference Shares in issue. Pursuant to the terms of the Existing Preference Shares, the conversion price of the Existing Preference Shares will be adjusted upon the Share Consolidation, the Capital Reduction and the Share Sub-division becoming effective. The Company shall give notice to the holder(s) of the Existing Preference Shares in respect of such adjustments upon the effective date of such adjustments. The Company will make further announcement(s) on such adjustments as and when appropriate.

Upon the Share Consolidation becoming effective, the scheme mandate for granting options under the Share Option Scheme shall be adjusted from 56,364,998 to 11,272,999. As at the Latest Practicable Date, no option has been granted thereunder since the adoption of the Share Option Scheme.

Save as disclosed above, as at the Latest Practicable Date, the Company has no other outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Existing Shares or Consolidated Shares, as the case may be.

REASONS FOR THE PROPOSED SHARE CONSOLIDATION

Pursuant to Rule 17.76 of the GEM Listing Rules, where the market price of the share approaches the extremities of HK\$0.01 or HK\$9,995.00, the Stock Exchange reserves the right to require the listed issuer to either change the trading method or to proceed with a consolidation or splitting of its securities. The “Guide on Trading Arrangements for Selected Types of Corporate Actions” (the “**Trading Arrangements**”) issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 (and updated in September 2024) has further stated that market price of the share at a level less than HK\$0.1 each will be considered as trading at extremity as referred to under Rule 17.76 of the GEM Listing Rules and taking into account that the minimum transaction costs for a securities trade, the expected board lot value should be greater than HK\$2,000.

LETTER FROM THE BOARD

Based on the closing price of HK\$0.123 per Existing Share as quoted on the Stock Exchange as at the date of the Announcement, with a board lot size of 10,000 Existing Shares, the Company is trading at HK\$1,230.0 per board lot, which is substantially less than HK\$2,000 per board lot. In view of this, the Board proposes to effect the Share Consolidation in order to comply with the trading requirements of the GEM Listing Rules and Trading Arrangements such that upon the Share Consolidation becoming effective, the expected board lot value will be HK\$6,150.0, which will be greater than HK\$2,000.

With a corresponding upward adjustment in the trading price of the Consolidated Shares, it is believed that the Share Consolidation will maintain the trading amount for each board lot at a reasonable level and make investing in the Shares more attractive to a broader range of investors, and thus further broadening the shareholder base of the Company.

As at the Latest Practicable Date, the Company has no intention or plan to carry out other corporate actions in the next twelve (12) months which may have an effect of undermining or negating the intended purpose of the Share Consolidation. As at the Latest Practicable Date, the Company does not have any concrete plan to conduct any equity fundraising activities. However, the Board cannot rule out the possibility that the Company will conduct debt and/or equity fund raising exercises when suitable fundraising opportunities arise in order to support future development of the Group. The Company will make further announcement in this regard in accordance with the GEM Listing Rules as and when appropriate.

PROPOSED CAPITAL REDUCTION AND SHARE SUB-DIVISION

The Board proposes that, immediately after the Share Consolidation becomes effective, the Capital Reduction and the Share Sub-division will be implemented, which involves the following:

- (i) a reduction of the par value of (i) each issued Consolidated Share from HK\$0.25 to HK\$0.01 by cancelling the paid-up capital of the Company to the extent of HK\$0.24 on each of the then issued Consolidated Shares; and (ii) each issued Consolidated Preference Share from HK\$0.25 to HK\$0.01 by cancelling the paid-up capital of the Company to the extent of HK\$0.24 on each of the then issued Consolidated Preference Shares; and
- (ii) immediately upon the Capital Reduction becoming effective, (i) each of the authorised but unissued Consolidated Shares will be sub-divided into twenty five (25) New Shares of par value of HK\$0.01 each; and (ii) each of the authorised but unissued Consolidated Preference Shares will be sub-divided into twenty five (25) New Preference Shares of par value of HK\$0.01 each.

LETTER FROM THE BOARD

Effects of the Capital Reduction and the Share Sub-division

Following the effective date of the Share Consolidation, as well as the Capital Reduction and Share Sub-division, and assuming that no additional Shares or Consolidated Shares or Consolidated Preference Shares are issued or repurchased from the Latest Practicable Date until the implementation date of the Capital Reduction and Share Sub-division, the authorised share capital of the Company will be HK\$1,500,000,000, comprising of (i) 110,000,000,000 New Shares, each carrying a par value of HK\$0.01; and (ii) 40,000,000,000 New Preference Shares, each carrying a par value of HK\$0.01. Of this total, (i) 270,551,994 New Shares; and (ii) 3,940,000 New Preference Shares will be issued and will have been fully paid or credited as fully paid.

As at the Latest Practicable Date, the Company has (i) 1,352,759,971 Existing Shares in issue; and (ii) 19,700,000 Existing Preference Shares in issue, and if applicable, (i) 270,551,994 Consolidated Shares; and (ii) 3,940,000 Consolidated Preference Shares that will be in effect once the Share Consolidation becomes effective. As at the Latest Practicable Date, the Company does not hold any treasury shares. It is anticipated that, provided no additional Shares or Consolidated Shares are issued or repurchased before the implementation date of the Capital Reduction and the Share Sub-division, a credit of approximately HK\$55.56 million will result from the Capital Reduction.

Shareholders and potential investors of the Company should note that the credits arising in the books from the Capital Reduction and the Share Sub-division will be subject to change depending on the number of the Existing Shares and Existing Preference Shares in issue immediately prior to the Capital Reduction and the Share Sub-division becoming effective.

Assuming that there is no change in the number of issued Existing Shares and Existing Preference Shares from the Latest Practicable Date until the effective date of the Share Consolidation, the Capital Reduction, and the Share Sub-division, the share capital structure of the Company will be as follows:

LETTER FROM THE BOARD

	As at the Latest Practicable Date	Immediately upon the Share Consolidation becoming effective but prior to the Capital Reduction and the Share Sub- division becoming effective	Immediately upon the Capital Reduction and the Share Sub- division becoming effective
Par value	HK\$0.05 per Existing Shares	HK\$0.25 per Consolidated Share	HK\$0.01 per New Share
	HK\$0.05 per Existing Preference Share	HK\$0.25 per Consolidated Preference Share	HK\$0.01 per New Preference Share
Authorised ordinary share capital	HK\$1,100,000,000	HK\$1,100,000,000	HK\$1,100,000,000
Number of authorised ordinary shares	22,000,000,000 Existing Shares	4,400,000,000 Consolidated Shares	110,000,000,000 New Shares
Number of issued ordinary shares	1,352,759,971 Existing Shares	270,551,994 Consolidated Shares	270,551,994 New Shares
Issued ordinary share capital	HK\$67,637,998.55	HK\$67,637,998.55	HK\$2,705,519.94
Authorised convertible preference share capital	HK\$400,000,000	HK\$400,000,000	HK\$400,000,000
Number of authorised convertible preference shares	8,000,000,000 Existing Preference Shares	1,600,000,000 Consolidated Preference Shares	40,000,000,000 New Preference Shares
Number of issued convertible preference shares	19,700,000 Existing Preference Shares	3,940,000 Consolidated Preference Shares	3,940,000 New Preference Shares
Issued convertible preference share capital	HK\$985,000.00	HK\$985,000.00	HK\$39,400.00

Other than the expenses to be incurred in relation to the Capital Reduction and Share Sub-division, the implementation thereof will not affect the Company's underlying assets, business operations, management, or financial position. Furthermore, the proportionate interests and rights of the Shareholders will remain unchanged, with the exception of fractional Consolidated Shares that will not be allocated to the Shareholders who might otherwise have been entitled to them.

LETTER FROM THE BOARD

The Directors are of the view that the Capital Reduction and the Share Sub-division will not have any material adverse effect on the financial position of the Group and believe that the Capital Reduction and the Share Sub-division are in the interest of the Company and the Shareholders as a whole.

Conditions of the Capital Reduction and the Share Sub-division

The Capital Reduction and the Share Sub-division are conditional upon fulfillment of the following conditions:

- (i) the Share Consolidation having become effective;
- (ii) the passing of a special resolution by the Shareholders approving the Capital Reduction and the Share Sub-division at the EGM;
- (iii) the Directors signing the solvency statement in accordance with the requirements of the Companies Act;
- (iv) registration by the Registrar of Companies in the Cayman Islands with a copy of the solvency statement and the EGM minute which approved the Capital Reduction;
- (v) the GEM Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the New Shares upon the Capital Reduction and the Share Sub-division becoming effective; and
- (vi) compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and the GEM Listing Rules to effect the Capital Reduction and the Share Sub-division.

The Capital Reduction and the Share Sub-division will take effect upon the fulfilment of the above conditions. Following the approval of the Share Consolidation, the Capital Reduction, and the Share Sub-division by the Shareholders at the EGM, the Company will file the requisite documents with the Registrar of Companies in the Cayman Islands. It is expected that the Capital Reduction and the Share Sub-division shall be completed and take effect as the same time when the Share Consolidation taking effect.

As at the Latest Practicable Date, none of the above conditions have been fulfilled.

Application for listing of the New Shares

An application will be made by the Company to the GEM Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the New Shares upon the Share Consolidation, the Capital Reduction and the Share Sub-division becoming effective.

LETTER FROM THE BOARD

Subject to the granting of the listing of, and permission to deal in, the New Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the New Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the New Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. All necessary arrangements will be made for the New Shares to be admitted into CCASS established and operated by HKSCC.

None of the share capital of the Company is listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation, the Capital Reduction and Share Sub-division become effective, the New Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Exchange of share certificates for the New Shares

Subject to the Capital Reorganisation becoming effective, Shareholders may, during the period from Wednesday, 24 June 2026 to 4:30 p.m. on Friday, 31 July 2026 (both days inclusive), submit share certificates for the existing Shares (in red colour) to the Registrar at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, in exchange, at the expense of the Company for new share certificates for the New Shares (in blue colour). Thereafter, share certificates for the existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may be allowed by the Stock Exchange from time to time) for each share certificate for the Shares cancelled or each new share certificate issued for the New Shares, whichever the number of certificates cancelled/issued is higher.

The existing share certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:10 p.m. on Wednesday, 29 July 2026, and thereafter will not be accepted for delivery, trading and settlement purposes. However, the existing share certificates will continue to be good evidence of legal title to the New Shares on the basis of five (5) Existing Shares for one (1) New Share.

The new share certificates for the New Shares will be issued in blue colour in order to distinguish them from the share certificates for the Existing Shares which are in red colour.

Other securities of the Company

As at the Latest Practicable Date, there are 19,700,000 outstanding Existing Preference Shares in issue. Pursuant to the terms of the Existing Preference Shares, the conversion price of the Existing Preference Shares will be adjusted upon the Share Consolidation, the Capital Reduction and the Share Sub-division becoming effective. The Company shall give notice to the

LETTER FROM THE BOARD

holder(s) of the Existing Preference Shares in respect of such adjustments upon the effective date of such adjustments. The Company will make further announcement(s) on such adjustments as and when appropriate.

Save as disclosed above, as at the Latest Practicable Date, the Company has no other outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Existing Shares or Consolidated Shares, as the case may be.

NO CHANGE IN BOARD LOT SIZE

The Existing Shares are currently traded on the Stock Exchange in a board lot size of 10,000 Shares. Following the implementation of the Capital Reorganisation, the board lot size for trading in the New Shares will remain unchanged at 10,000 New Shares per board lot.

REASONS FOR THE CAPITAL REDUCTION AND THE SHARE SUB-DIVISION

Under the Companies Act and the Memorandum and the Articles, the Company may not issue Shares at a price lower than their par value. In order to facilitate possible fundraising activities in future, it is necessary to implement the Capital Reduction and the Share Sub-division to lower the par value of the Shares, given greater flexibility to accommodate the issue of New Shares in the future when necessary. Immediately after completion of the Share Consolidation but before implementation of the Capital Reduction and the Share Sub-division, the par value of the Consolidated Shares will be HK\$0.25 per Consolidated Share. The Capital Reduction and the Share Sub-division will keep the par value of the New Shares at a lower level of HK\$0.01 per New Share, which allows greater flexibility in the pricing for any issue of New Shares in the future.

The credit arising from the Capital Reduction will be transferred to a distributable reserve account of the Company which may be applied by the Company in any manner as permitted by all applicable laws and the memorandum and articles of the Company and as the Board considers appropriate. It will give greater flexibility to the Company to declare dividends and/or to undertake any corporate exercise which requires the use of distributable reserves in the future, subject to the Company's performance and when the Board considers that it is appropriate to do so in the future.

As at the Latest Practicable Date, the Company has no intention or plan to carry out other corporate actions in the next twelve (12) months which may have an effect of undermining or negating the intended purpose of the Capital Reorganisation. In view of the above, the Directors are of the view that the implementation of the Capital Reduction and Share Sub-division is beneficial to and in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If they are in any doubt, they should consult their professional advisers.

EGM

A notice convening the EGM to be held at 3/F, 93-103 Wing Lok Street, Sheung Wan, Hong Kong on Wednesday, 3 June 2026 at 11:00 a.m. at which an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, to approve the Share Consolidation, the Capital Reduction and the Share Sub-division is set out on pages EGM-1 to EGM-5 of this circular.

A form of proxy for use by Shareholders at the EGM is enclosed with this circular. Whether or not you intend to attend and vote at the EGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, 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 the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the EGM or any adjournment thereof (as the case may be) should you so desire and in such event, the form of proxy shall be deemed to be revoked.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholders have a material interest in the Share Consolidation, the Capital Reduction and the Share Sub-division and accordingly, no Shareholders will have to abstain from voting at the EGM.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, 28 May 2026 to Wednesday, 3 June 2026, both days inclusive, during which period no transfer of Shares can be registered. The record date for determination of entitlements of the Shareholders to attend and vote at the EGM will be Wednesday, 3 June 2026. In order to ascertain shareholders' rights for the purpose of attending and voting at the EGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 27 May 2026.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, vote of shareholders at a general meeting must be taken by poll. Accordingly, all resolutions will be put to vote by way of poll at the EGM. An announcement on the poll results will be made by the Company after the EGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

RECOMMENDATIONS

The Directors consider that the Share Consolidation, the Capital Reduction and the Share Sub-division are in the interests of the Company and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of the resolution approving the Share Consolidation, the Capital Reduction and the Share Sub-division to be proposed at the EGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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.

MISCELLANEOUS

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

Yours faithfully
For and on behalf of the Board
Good Fellow Healthcare Holdings Limited
Ng Chi Lung
Chairman and Executive Director

NOTICE OF EXTRAORDINARY GENERAL MEETING



金威医疗集团有限公司

Good Fellow Healthcare Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8143)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Good Fellow Healthcare Holdings Limited (the “Company”) will be held on Wednesday, 3 June 2026 at 11:00 a.m. at 3/F, 93-103 Wing Lok Street, Sheung Wan, Hong Kong for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions of the Company:

ORDINARY RESOLUTION

1. “**THAT** subject to and conditional upon, among other things, the GEM Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting approval for the listing of, and permission to deal in, the Consolidated Shares (as defined below) in issue and to be issued upon the Share Consolidation (as defined below) becoming effective from the second business day immediately following the day of passing of this resolution, being a day on which the shares of the Company are traded on the Stock Exchange:
 - (a) every five (5) issued and unissued ordinary shares of HK\$0.05 each in the share capital of the Company be consolidated into one (1) ordinary share of HK\$0.25 each (each a “**Consolidated Share**”) and every five (5) issued and unissued convertible preference shares of HK\$0.05 each in the share capital of the Company be consolidated into one (1) convertible preference share of HK\$0.25 each (each a “**Consolidated Preference Share**”), and such Consolidated Share(s) or Consolidated Preference Share(s) (as the case may be) shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions contained in the articles of association of the Company (the “**Share Consolidation**”);

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (b) all fractional Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to holders of the same but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company in such manner and on such terms as the directors (the “**Directors**”) of the Company may think fit;
- (c) immediately following the Share Consolidation, the authorised ordinary share capital of the Company be changed from HK\$1,100,000,000 divided into 22,000,000,000 ordinary shares of par value of HK\$0.05 each to HK\$1,100,000,000 divided into 4,400,000,000 ordinary shares of par value of HK\$0.25 each, and the authorised convertible preference share capital of the Company be changed from HK\$400,000,000 divided into 8,000,000,000 convertible preference shares of par value of HK\$0.05 each to HK\$400,000,000 divided into 1,600,000,000 convertible preference shares of par value of HK\$0.25 each; and
- (d) any one director or secretary or the registered office provider be and is hereby authorised severally to take such acts and things and execute (under hand or as a deed and, where appropriate, under the common seal of the Company) all such documents and take all such steps on behalf of the Company, as such director considers necessary, desirable or expedient to give effect to or in connection with the Share Consolidation.”

SPECIAL RESOLUTION

- 2. “**THAT** subject to and conditional upon (i) the GEM Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the New Shares (as defined below) in issue and to be issued upon the Capital Reduction (as defined below) and the Share Sub-division (as defined below) becoming effective; (ii) the Directors signing the solvency statement in accordance with the requirements of the Companies Act; (iii) the registration by the Registrar of Companies in the Cayman Islands of a copy of the solvency statement and the minutes which approved the Capital Reduction; (iv) compliance with the relevant procedures and requirements under the applicable laws of the Cayman Islands and the GEM Listing Rules to effect the Capital Reduction and the Share Sub-division; and (v) the obtaining of all necessary approvals from any regulatory authority or otherwise which may be required in respect of the Capital Reduction and the Share Sub-division, with effect from the date on which the above conditions are fulfilled (the “**Effective Date**”):

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (a) (i) the issued ordinary share capital of the Company be reduced by cancelling the paid-up capital of the Company to the extent of HK\$0.24 on each of the then issued Consolidated Share of par value of HK\$0.25 each such that the par value of each issued Consolidated Share will be reduced from HK\$0.25 to HK\$0.01; and (ii) the issued convertible preference share capital of the Company be reduced by cancelling the paid-up capital of the Company to the extent of HK\$0.24 on each of the then issued Consolidated Preference Share of par value of HK\$0.25 each such that the par value of each issued Consolidated Preference Share will be reduced from HK\$0.25 to HK\$0.01 (collectively, the “**Capital Reduction**”);
- (b) immediately after the Capital Reduction becomes effective, (i) each of the authorised but unissued Consolidated Shares of par value HK\$0.25 each be sub-divided into twenty five (25) unissued new shares of the Company of par value HK\$0.01 each (the “**New Shares**”); and (ii) each of the authorised but unissued Consolidated Preference Shares will be sub-divided into twenty five (25) new preference shares of par value of HK\$0.01 each (the “**New Preference Shares**”) (collectively, the “**Share Sub-division**”), such New Shares and New Preference Shares to rank *pari passu* in all respects with each other and have the rights and privileges, and be subject to the restrictions, in respect of ordinary shares and the convertible preference shares contained in the memorandum and articles of association of the Company;
- (c) immediately following the Capital Reduction and the Share Sub-division, (i) the authorised ordinary share capital of the Company be changed from HK\$1,100,000,000 divided into 4,400,000,000 ordinary shares of par value of HK\$0.25 each to HK\$1,100,000,000 divided into 110,000,000,000 ordinary shares of par value of HK\$0.01 each; and (ii) the authorised convertible preference share capital of the Company be changed from HK\$400,000,000 divided into 1,600,000,000 convertible preference shares of par value of HK\$0.25 each to HK\$400,000,000 divided into 40,000,000,000 convertible preference shares of par value of HK\$0.01 each;
- (d) the credit arising from the Capital Reduction be transferred to a distributable reserve account of the Company which may be applied by the Company in any manner permitted under all applicable laws and the memorandum and articles of association of the Company; and

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (e) any one director or secretary or the registered office provider of the Company be and is hereby authorised severally to do all such acts and things and execute (under hand or as a deed and, where appropriate, under the common seal of the Company) all such documents and take all such steps on behalf of the Company, as such director considers necessary, desirable or expedient to give effect to or in connection with the Capital Reduction or the Share Sub-division.”

By order of the Board
Good Fellow Healthcare Holdings Limited
Ng Chi Lung
Chairman and Executive Director

Hong Kong, 11 May 2026

Registered office:

Vistra (Cayman) Limited
P.O. Box 31119 Grand Pavilion
Hibiscus Way
802 West Bay Road
Grand Cayman
KY1-1205 Cayman Islands

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

Room 2101, 21/F
China Merchants Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the EGM shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the EGM. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of a director, an officer, attorney or other person authorised to sign the same.
3. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 11:00 a.m. on Monday, 1 June 2026) before the time appointed for holding the EGM or any adjournment thereof.
4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the EGM or any adjournment thereof in cases where the EGM was originally held within 12 months from such date.

NOTICE OF EXTRAORDINARY GENERAL MEETING

5. Where there are joint holders of any shares, any one of such joint holders may vote at the EGM, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the EGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes 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 joint holding.
6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the EGM if the member so desire and in such event, the instrument appointing a proxy should be deemed to be revoked.
7. For the purpose of determining shareholders' entitlements to attend and vote at the EGM, the transfer books and the register of members of the Company will be closed from Thursday, 28 May 2026 to Wednesday, 3 June 2026 (both days inclusive), during which period no transfer of shares will be effected. The record date for determination of entitlements of the shareholders of the Company to attend and vote at the EGM will be on Wednesday, 3 June 2026. In order to establish the right to attend and vote at the EGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 27 May 2026.
8. If tropical cyclone warning signal no. 8 or above is hoisted or a black rainstorm warning signal is in force at or after 7:00 a.m. on Wednesday, 3 June 2026, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.

As at the date of this notice, the Board comprises Mr. Ng Chi Lung and Mr. Wu Qiyou as executive Directors; and Ms. Wong Ka Wai, Jeanne, Mr. Lau Tak Kei Arthur and Mr. Lin Yaomin as independent non-executive Directors.

This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 notice 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 notice misleading.

This notice will remain on the "Latest Listed Company Information" page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least seven days from the date of publication and on the Company's website at www.gf-healthcare.com.