
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in AIM Vaccine Co., 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.

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AIM Vaccine Co., Ltd.
艾美疫苗股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 06660)

- (1) REPORT OF THE DIRECTORS FOR THE YEAR 2023**
- (2) REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2023**
- (3) 2023 ANNUAL REPORT**
- (4) AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2023**
- (5) PROFIT DISTRIBUTION PLAN FOR THE YEAR 2023**
- (6) FINAL SETTLEMENT OF ACCOUNTS FOR THE YEAR 2023**
- (7) FINANCIAL BUDGET FOR THE YEAR 2024**
- (8) RE-APPOINTMENT OF AUDITORS FOR THE YEAR 2024**
- (9) GENERAL MANDATE TO ISSUE SHARES**
- (10) GENERAL MANDATE TO REPURCHASE H SHARES**
- AND**
- (11) NOTICE OF 2023 ANNUAL GENERAL MEETING**

AIM Vaccine Co., Ltd. will convene the AGM at meeting room, 10/F, Gangwu Building, No. 1 Fenghe Road, Lujiazui Street, Pudong New District, Shanghai, the PRC at 10:00 a.m. on May 20, 2024. The notice convening the AGM is set out on pages 14 to 16 of this circular. Form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.aimbio.com).

Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's H Share registrar, 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 24 hours before the time appointed for the holding of the AGM (i.e. not later than 10:00 a.m. on May 19, 2024) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof if they so wish and in such event, the form of proxy shall be deemed to be revoked.

All dates and time in this circular refer to Hong Kong dates and time.

April 26, 2024

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at meeting room, 10/F, Gangwu Building, No. 1 Fenghe Road, Lujiazui Street, Pudong New District, Shanghai, the PRC at 10:00 a.m. on May 20, 2024, or any adjournment thereof (as the case may be) and notice of which is set out on pages 14 to 16 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of Directors of the Company
“Business Day(s)”	any day on which the Stock Exchange is open for the business of dealing in securities
“Company”	AIM Vaccine Co., Ltd. (艾美疫苗股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange (stock code: 06660)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the issued share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi by domestic investors
“Domestic Shareholder(s)”	holder(s) of Domestic Share(s)
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) in the issued share capital of the Company, with a nominal value of RMB1.00 each, listed on the Stock Exchange
“H Shareholder(s)”	holder(s) of H Share(s)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Latest Practicable Date”	April 23, 2024, 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”	October 6, 2022, the date on which the H Shares were listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China but excluding, for the purposes of this circular only, Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan region
“PRC Company Law”	the Company Law of the People’s Republic of China (中華人民共和國公司法), as the same may be amended, supplemented or otherwise modified from time to time
“Remuneration Committee”	the remuneration and appraisal committee of the Board
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	H Share(s) and Domestic Share(s)
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the board of supervisors of the Company
“Takeovers Code”	the Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time
“%”	per cent

LETTER FROM THE BOARD



AIM Vaccine Co., Ltd. 艾美疫苗股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 06660)

Executive Directors

Mr. Yan ZHOU (周延) (*chairman of the Board and chief executive officer*)

Mr. Wen GUAN (關文) (*vice chairman of the Board and executive president*)

Mr. Shaojun JIA (賈紹君) (*executive president and chief operating officer*)

Non-executive Directors

Mr. Jie ZHOU (周杰)

Mr. Xin ZHOU (周欣) (*executive vice chairman of the Board*)

Mr. Jichen ZHAO (趙繼臣)

Ms. Aijun WANG (王愛軍)

Independent Non-executive Directors

Professor Ker Wei PEI

Mr. Hui OUYANG (歐陽輝)

Ms. Jie WEN (文潔)

Mr. Xiaoguang GUO (郭曉光)

Headquarters in the PRC

25/F, Building A

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Beijing Economic-Technological

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Beijing

PRC

Principal Place of Business

in Hong Kong

5/F Manulife Place

348 Kwun Tong Road

Kowloon

Hong Kong

To the Shareholders

Dear Sir or Madam,

- (1) REPORT OF THE DIRECTORS FOR THE YEAR 2023
 - (2) REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2023
 - (3) 2023 ANNUAL REPORT
 - (4) AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2023
 - (5) PROFIT DISTRIBUTION PLAN FOR THE YEAR 2023
 - (6) FINAL SETTLEMENT OF ACCOUNTS FOR THE YEAR 2023
 - (7) FINANCIAL BUDGET FOR THE YEAR 2024
 - (8) RE-APPOINTMENT OF AUDITORS FOR THE YEAR 2024
 - (9) GENERAL MANDATE TO ISSUE SHARES
 - (10) GENERAL MANDATE TO REPURCHASE H SHARES
- AND
- (11) NOTICE OF 2023 ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular, of which this letter forms a part, is to give you the information about certain proposals to be considered at the AGM and set out the notice of the AGM, and to provide you with all reasonable and necessary information to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

At the AGM, the following resolutions will be proposed to consider and approve:

Ordinary Resolutions

- (1) the report of the Directors for the year 2023;
- (2) the report of the Supervisory Committee for the year 2023;
- (3) the 2023 annual report of the Company;
- (4) the audited financial statements of the Group for the year 2023;
- (5) the profit distribution plan of the Company for the year 2023;
- (6) the final settlement of accounts of the Company for the year 2023;
- (7) the grant of authorization to the Board to approve the financial budget of the Group for the year 2024;
- (8) the re-appointment of auditors for the year 2024;

Special Resolutions

- (9) the grant of general mandate to the Board to issue Shares; and
- (10) the grant of general mandate to the Board to repurchase H Shares.

MATTERS TO BE RESOLVED AT THE AGM

(1) Report of the Directors for the year 2023

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Directors for the year 2023, the full text of which is set out in the 2023 annual report of the Company.

(2) Report of the Supervisory Committee for the year 2023

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Supervisory Committee for the year 2023, the full text of which is set out in the 2023 annual report of the Company.

(3) 2023 Annual report

An ordinary resolution will be proposed at the AGM to consider and approve the 2023 annual report of the Company.

LETTER FROM THE BOARD

(4) Audited financial statements for the year 2023

An ordinary resolution will be proposed at the AGM to consider and approve the audited financial statements of the Group for the year 2023. The audited financial statements were prepared in compliance with the International Financial Reporting Standards and the full text of the independent auditor's report for the year 2023 is set out in the 2023 annual report of the Company.

(5) The profit distribution plan of the Company for the year 2023

Pursuant to the Articles of Association, an ordinary resolution will be proposed at the AGM to consider and approve the profit distribution plan of the Company for the year 2023.

The Board did not recommend the payment of a final dividend to Shareholders for the year ended December 31, 2023.

(6) The final settlement of accounts of the Company for the year 2023

The Company has prepared its annual financial statements for 2023 in accordance with the requirements of the Accounting Standards for Business Enterprises of the People's Republic of China. At the same time, the Company has also prepared financial statements for 2023 in accordance with the International Financial Reporting Standards (the "Year 2023 IFRS Financial Statements") and has engaged Ernst & Young to audit the Year 2023 IFRS Financial Statements.

The key financial indicators for the Year 2023 IFRS Financial Statements are shown as follows:

Item	Year 2023 <i>(RMB'000)</i>
Revenue	1,187,468
Loss for the year	(1,950,241)
Loss attributable to owners of the parent	(1,301,005)
Total assets	7,261,995
Total net assets	3,889,577
Net assets attributable to owners of the parent	3,642,754

(7) Financial budget for the year 2024

An ordinary resolution will be proposed at the AGM to consider and approve the grant of authorization to the Board to approve the financial budget of the Group for the year 2024.

LETTER FROM THE BOARD

(8) The re-appointment of auditors for the year 2024

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of Ernst & Young as auditors of the Company for the year 2024, for a term until the conclusion of the next annual general meeting of the Company, and to authorize the Board to determine their remunerations.

(9) Grant of general mandate to the Board to issue Shares

A special resolution will be proposed at the AGM that the Board be granted a general mandate to exercise the power of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing the special resolution, and to authorize the Board to make amendments to the Articles of Association as it thinks fit so as to reflect the new share capital structure upon the allotment or issue of additional shares pursuant to such mandate.

The number of Shares in issue of the Company as at the Latest Practicable Date was 1,211,062,599 Shares, respectively. Assuming that the number of Shares remains unchanged as at the date of passing the special resolution, the Board will be allowed under the general mandate to issue a maximum of 242,212,519 Shares, subject to the passing of the special resolution approving the grant of the general mandate to the Board. Meanwhile, the Board is authorized to make necessary amendments to the Articles of Association so as to reflect the new share capital structure upon the allotment or issue of additional Shares pursuant to such mandate.

The Directors believe that it is in the best interests of the Company and the Shareholders to grant the general mandate to the Board to issue new Shares. Whilst it is not possible to anticipate in advance any special circumstances in which the Board might think it appropriate to issue Shares, the ability to do so would give the Directors the flexibility to capture the opportunity if it so arises.

The general mandate would expire on the earlier of: (a) the conclusion of the next annual general meeting following the passing of the special resolution; or (b) the date on which the authorization set out in the special resolution is revoked or amended by a special resolution in a general meeting of the Company.

(10) Grant of general mandate to the Board to repurchase H Shares

In accordance with the requirements of relevant laws, regulations, the Listing Rules and other normative documents, in order to provide flexibility to the Directors in any event that it becomes desirable to repurchase H Shares, it is proposed at the AGM to grant the Board a general mandate to repurchase H Shares not exceeding 10% of the total number of H Shares of the Company issued and having not been repurchased on the date of passing the special resolution relating to the mandate at the AGM, and to authorize the Board to do all such deeds, acts, matters and business necessary or desirable for the purpose of or in connection with the

LETTER FROM THE BOARD

exercise of the general mandate to repurchase H Shares. As at the Latest Practicable Date, the number of H Shares in issue of the Company was 492,173,711 H Shares. If no H Shares will be allotted and issued or repurchased by the Company on or prior to the date of the AGM, the maximum number of H Shares which can be repurchased pursuant to the general mandate will be 49,217,371 H Shares. Details of the general mandate are as set out below:

(1) *Subject of the mandate*

The specific scope of the mandate includes but not limited to:

- (a) granting of a conditional general mandate to the Board to repurchase H Shares in issue at the Stock Exchange in accordance with market conditions and needs of the Company, provided that the number of repurchased H Shares shall not exceed 10% of the total number of H Shares of the Company issued and having not been repurchased on the date of passing the special resolution relating to the mandate at the AGM;
- (b) the Board be authorized to do all such deeds, acts, matters and business necessary or desirable for the purpose of or in connection with the exercise of the general mandate to repurchase H Shares, including (but not limited to) amendments to the Articles of Association and the cancellation of the repurchased H Shares after such general mandate has been exercised.

(2) *Conditions precedent*

The repurchase is conditional upon satisfaction of each of the following condition:

- (a) the special resolution regarding the grant of the repurchase mandate having been approved at the AGM; and
- (b) the Company having obtained the approval from and/or filed to the State Administration of Foreign Exchange (SAFE) (or its successor authority) and/or any other regulatory authorities (if applicable) as may stipulated under the PRC laws, rules and regulations.

The Board will not exercise the repurchase mandate if the abovementioned conditions are not satisfied.

LETTER FROM THE BOARD

(3) Term of the mandate

The term of the repurchase mandate shall commence from consideration and approval at the AGM until the following dates (whichever is earlier):

- (a) the conclusion of the next annual general meeting of the Company of which time it shall lapse unless, by special resolutions passed at that meeting, the authority is renewed, either conditionally or subject to conditions; or
- (b) the revocation or variation of the mandate under the resolution by a special resolution at any general meeting of the Company.

The resolution in relation to the general mandate to repurchase H Shares has been considered and approved by the Board on March 27, 2024, and is hereby proposed at the AGM for consideration.

An explanatory statement containing all the information relating to the repurchase mandate is set out in Appendix I of this circular, which provides you with information reasonably required to make an informed decision as to whether voting in favor of or against the resolution regarding the grant of the repurchase mandate to the Board.

THE AGM

The Company will convene the AGM at meeting room, 10/F, Gangwu Building, No. 1 Fenghe Road, Lujiazui Street, Pudong New District, Shanghai, the PRC at 10:00 a.m. on May 20, 2024. The notice convening the AGM is set out on pages 14 to 16 of this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.aimbio.com).

Whether or not you are able to attend or AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's H Share registrar, 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 24 hours before the time appointed for the holding of the AGM (i.e. not later than 10:00 a.m. on May 19, 2024) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof (as the case may be) if they so wish and in such event, the form of proxy shall be deemed to be revoked.

CLOSURE OF REGISTER OF MEMBERS OF H SHARES

For the purpose of determining the identity of the Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from May 14, 2024 to May 20, 2024, both days inclusive, during which period no transfer of Shares will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by no later than 4:30 p.m. on May 13, 2024.

LETTER FROM THE BOARD

VOTING BY POLL

According to Rule 13.39(4) of the Listing Rules, apart from certain exceptions, any vote of Shareholders at a general meeting must be taken by poll.

On a poll, every Shareholder present in person or by proxy (or being a corporation by its duly authorized representative) shall have one vote for each Share registered in his/her/its name in the register of members. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it has in the same manner.

RECOMMENDATION

The Board considers that each resolution to be proposed at the AGM is in the interests of the Company and the Shareholders as a whole, and accordingly, recommends the Shareholders to vote in favor of all the resolutions to be proposed at the AGM.

RESPONSIBILITY STATEMENT

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

By order of the Board
AIM Vaccine Co., Ltd.
Mr. Yan ZHOU

*Chairman of the Board, Executive Director and
Chief Executive Officer*

Beijing, the PRC, April 26, 2024

This appendix serves as an explanatory statement, as required by the Listing Rules, to enable the Shareholders to make an informed decision on whether to vote for or against the grant of the repurchase mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SECURITIES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarized below. The Company is empowered by the Articles of Association to repurchase its own securities.

2. SHARE CAPITAL

As of the Latest Practicable Date, the total number of Shares issued and not having been repurchased were 1,211,062,599, comprising 492,173,711 H Shares and 718,888,888 Domestic Shares. Subject to the passing of the proposed resolution for the grant of the repurchase mandate and on the basis that no H Shares will be allotted and issued or repurchased by the Company on or prior to the date of the AGM, the Directors would be authorized under the repurchase mandate to repurchase, during the period in which the repurchase mandate remains in force, a total of 49,217,371 H Shares, representing up to 10% of the total number of H Shares issued and not having been repurchased as of the date on which the relevant resolution is approved at the AGM.

3. REASONS FOR REPURCHASE OF H SHARES

The Directors believe that the granting of the repurchase mandate is in the best interests of the Company and the Shareholders. Repurchases of H Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASE

In repurchasing H Shares, the Company may only apply funds from its internal resources legally available for the purpose under the Articles of Association, the Listing Rules and the laws, rules and regulations applicable to the PRC, including but not limited to the surplus funds and undistributed profits of the Company.

5. IMPACT ON THE WORKING CAPITAL

As at the Latest Practicable Date, the number of H Shares of the Company in issue was 492,173,711 H Shares. If the Company has not allotted and issued or repurchased H Shares on or before the date of the AGM, the maximum number of H Shares which may be repurchased under the general mandate is 49,217,371 H Shares. In any event, the number of H Shares to be repurchased by the Company and the price and other terms on which the H Shares are repurchased will be determined by the Directors at the relevant time having regard to the relevant circumstances at that time and in the best interests of the Company. The Directors do not intend to exercise the mandate in circumstances which, in the opinion of the Directors, would have a material adverse effect on the working capital or gearing ratio of the Company.

According to the estimates based on the exercise of the repurchase mandate in full, that is, where the Company repurchases 49,217,371 H Shares, such repurchase may have a material adverse effect on the working capital and/or the gearing position of the Company as compared with its position as at December 31, 2023 as disclosed in the Company's latest published audited accounts contained in the annual report for the year ended December 31, 2023. However, if exercising the repurchase mandate would result in such an effect, the Company does not intend to exercise the repurchase mandate in that case.

6. STATUS OF REPURCHASED H SHARES

The Listing Rules provide that the listing of all the H Shares repurchased by the Company shall automatically be cancelled and the relevant share certificates shall be cancelled and destroyed. Under the PRC laws, the H Shares repurchased by the Company will be cancelled and the Company's registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled.

7. H SHARE PRICES

The highest and lowest trading prices per H Share on the Stock Exchange during each of the previous 12 calendar months preceding up to and including the Latest Practicable Date were as follows:

	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
2023		
April	48.80	38.05
May	54.45	40.00
June	54.75	42.90
July	55.40	43.15
August	52.75	45.55
September	49.95	28.60
October	31.10	8.22
November	9.61	8.25
December	8.85	6.35
2024		
January	8.25	6.56
February	7.24	6.06
March	9.05	6.83
April (up to the Latest Practicable Date)	9.00	7.91

8. DIRECTORS' UNDERTAKING

The Directors will exercise the power of the Company to make repurchases pursuant to the repurchase mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC. The Directors have confirmed that neither the explanatory statement nor the proposed share repurchase has any unusual features.

9. DISCLOSURE OF INTERESTS

None of the Directors and, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined under the Listing Rules), have any present intention to sell to the Company any of the H Shares in the Company if the repurchase mandate is approved at the AGM.

As at the Latest Practicable Date, no core connected person(s) (as defined under the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any H Shares nor has such core connected person(s) undertaken not to sell any of the H Shares held by him/her/it to the Company in the event that the repurchase mandate is granted by the Company.

10. IMPLICATION UNDER THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share buy-back, any such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of Shareholders' interests) could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, Mr. Yan ZHOU, our executive Director, chairman of the Board and chief executive officer, was entitled to exercise the voting rights attached to 434,710,000 Shares in our Company, representing approximately 35.89% of the voting rights attached to the total issued share capital of the Company.

Reference is made to the Company's circular dated April 12, 2023 (the "EGM Circular") in relation to (among other things) the proposed issuance of up to 242,212,519 Unlisted RMB Denominated Ordinary Shares (as defined in the EGM Circular). If the Company issues between 237,970,735 to 242,212,519 Unlisted RMB Denominated Ordinary Shares as contemplated under such proposed issuance and Mr. Yan ZHOU does not subscribe for any RMB Denominated Ordinary Shares, the voting rights in the Company held by Mr. Yan ZHOU will decrease correspondingly, to approximately 29.99% (if 237,970,735 Unlisted RMB Denominated Ordinary Shares are issued) or 29.91% (if 242,212,519 Unlisted RMB Denominated Ordinary Shares are issued). Under such circumstances, voting rights attached to the total issued share capital of the Company held by Mr. Yan ZHOU may increase to 30% or more if the Company exercises the general mandate to repurchase H Shares. To the best knowledge and belief of the Directors, such an increase of shareholding would give rise to an

obligation for Mr. Yan ZHOU to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the general mandate to repurchase H Shares to such an extent that an obligation to make a mandatory general offer under the Takeovers Code will be triggered.

Save as abovementioned, as at the Latest Practicable Date, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any buy-backs made pursuant to the general mandate to repurchase H Shares. Nevertheless, the Directors will not effect buy-back to such an extent which would result in the Company failing to comply with the minimum public float threshold as required under Rule 8.08 of the Listing Rules.

11. REPURCHASE OF SHARES BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

NOTICE OF 2023 ANNUAL GENERAL MEETING



AIM Vaccine Co., Ltd. 艾美疫苗股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 06660)

NOTICE OF 2023 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2023 annual general meeting (the “AGM”) of AIM Vaccine Co., Ltd. (the “Company”) will be held at meeting room, 10/F, Gangwu Building, No. 1 Fenghe Road, Lujiazui Street, Pudong New District, Shanghai, the PRC at 10:00 a.m. on May 20, 2024 to consider and, if thought fit, to pass with or without amendments, the following resolutions.

ORDINARY RESOLUTIONS

1. To consider and approve the report of the Directors for the year 2023.
2. To consider and approve the report of the Supervisory Committee for the year 2023.
3. To consider and approve the 2023 annual report of the Company.
4. To consider and approve the audited financial statements of the Group for the year 2023.
5. To consider and approve the profit distribution plan of the Company for the year 2023.
6. To consider and approve the final settlement of accounts of the Company for the year 2023.
7. To consider and approve the grant of authorization to the Board to approve the financial budget of the Group for the year 2024.
8. To consider and approve the re-appointment of Ernst & Young as auditors for the year 2024.

NOTICE OF 2023 ANNUAL GENERAL MEETING

SPECIAL RESOLUTIONS

9. To grant the Board a general mandate to allot, issue or otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing the special resolution according to special resolution No. 9 set out in the circular of the Company dated April 26, 2024 (the “**Circular**”).
10. To grant the Board a general mandate to repurchase H Shares not exceeding 10% of the total number of H Shares in issue as at the date of passing the special resolution according to special resolution No. 10 set out in the Circular.

Details of the above resolutions are set out in the Circular. Unless otherwise stated, terms used in this notice shall have the same meanings as defined in the Circular.

By order of the Board
AIM Vaccine Co., Ltd.

Mr. Yan ZHOU

*Chairman of the Board, Executive Director and
Chief Executive Officer*

Beijing, the PRC, April 26, 2024

NOTICE OF 2023 ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company's website (www.aimbio.com) after the AGM.
2. Any Shareholder entitled to attend and vote at the AGM convened by the above notice may appoint one or more proxies to attend the meeting and vote instead of him/her while voting by poll. A proxy needs not be a Shareholder of the Company.
3. To be valid, the proxy form together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power of attorney or authority, must be completed and returned to the Company's H Share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, at least 24 hours before the time scheduled for holding the meeting (i.e. before 10:00 a.m. on May 19, 2024) or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude the Shareholders of the Company from attending and voting in person at the meeting, and in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For the purpose of determining the list of H Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from May 14, 2024 to May 20, 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of H Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, before 4:30 p.m. on May 13, 2024 for transfer registration.
5. In case of joint Shareholders, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s). For this purpose, seniority will be determined by the order in which the names stand in the H Share register of members of the Company in respect of the joint shareholding.
6. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
7. A Shareholder or his/her proxy should produce proof of identity when attending the AGM.
8. The contact details of the above meeting are:

The Office of the Board of AIM Vaccine Co., Ltd.
Address: Room 412, 4/F, Building 6, No. 105 Jinghai 3rd Road, Beijing Economic-Technological Development Area, Beijing, the PRC
Postal code: 100000
Phone: +86 10-8595 0689
Email: aim.securities@aimbio.com
9. Further details of the resolutions are set out in the Circular. Unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the Circular.
10. All dates and time in this notice refer to Hong Kong dates and time.

As at the date of this notice, the Board of Directors of the Company comprises Mr. Yan ZHOU, Mr. Wen GUAN and Mr. Shaojun JIA as executive directors; Mr. Jie ZHOU, Mr. Xin ZHOU, Mr. Jichen ZHAO and Ms. Aijun WANG as non-executive directors; and Professor Ker Wei PEI, Mr. Hui OUYANG, Ms. Jie WEN and Mr. Xiaoguang GUO as independent non-executive directors.