

# Corporate Value and Return Enhancement Action Plan 2024

Shanghai United Imaging Healthcare Co., Ltd.

*Change* PASSION FOR  
用心改变

# Introduction

In order to implement the spirit of the Central Economic Work Conference and the Central Financial Work Conference, adhere to the investor-oriented concept, promote continuous optimization of operation, standardized governance, and active return to investors, also contribute to boosting confidence, stabilizing the capital market, and promoting high-quality economic development, Shanghai United Imaging Healthcare Co., Ltd. (referred to as "United Imaging" or the "Company") has formulated the Corporate Value and Return Enhancement Action Plan, which is based on confidence in the future prospects and value of the Company, and in combination with the Company's development strategy, business



愿景 | VISION

成为世界级医疗创新引领者  
Leading Healthcare Innovation

使命 | MISSION

创造不同, 为健康大同  
To Bring Equal Healthcare for All

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## Focusing on main responsibilities and main business, rewarding investors with good performance

Since its establishment, the Company has continued to invest heavily in R&D, focusing on core technologies in the field of medical imaging equipment and radiation therapy products. After years of efforts, the Company has built a complete product pipeline including medical imaging equipment, radiation therapy products, and life science instruments, as well

The Company has persistently tackled core technologies, continuously launched innovative products, laid a solid customer base, continued

Operating revenue of RMB

**11.41** billion

YOY increase by

**23.52%**

In 2024, we clearly recognize that the digital economy and new productive forces are becoming new engines driving social development. Based on its solid foundation, the

as innovative solutions covering the entire chain of "basic research–clinical research–medical transformation". By the end of 2023, the Company has launched nearly **120** products in the market, obtained more than **700** product registration certificates or quality management system certifications, including **45** products with CE certification and **44** products with **51** FDA

to consolidate brand recognition, and accumulated a good market reputation.

Net profit attributable to shareholders of the listed company of RMB

**1.97** billion

YOY increase by

**19.21%**

Company will carry out technology reserves, talent reserves, product reserves, and customer expansion globally, deepen its international strategic layout, enhance its global market

510(k) registrations. The Company's products have been used in over **1,000** Grade A tertiary hospitals nationwide, and its business covers more than **65** countries and regions in Asia, the Americas, Europe, Oceania, and Africa, contributing to global medical services with Chinese strength.

Net profit after deduction of parental profit of RMB

**1.67** billion

YOY increase by

**25.38%**

competitiveness and resilience, and achieve innovative, stable, healthy, and safe development.

## Uphold innovation-driven development and lead industrial transformation and upgrading

The Company has always regarded innovation strategy as the core driving force for development, continuously strengthening R&D capabilities along the industrial chain and

innovation chain from whole systems to core components, and continuously breaking through technological boundaries. Since the listing of SSE STAR MARKET in 2022, the Company has

maintained a high proportion of R&D investment, with a total investment of **3.39 billion** RMB over the past two years, effectively translating the raised funds into results.

In 2023

R&D investment (including capitalized expenditure) of RMB

**1.92** billion

R&D investment as a percentage of revenue

**16.81%**

YOY increase by

**0.94** pts

By the end of 2023

Number of patent and other intellectual property applications

**9,900+**

Number of invention patent applications

**6,900+**

Intellectual property rights obtained totaled

**5,100+**

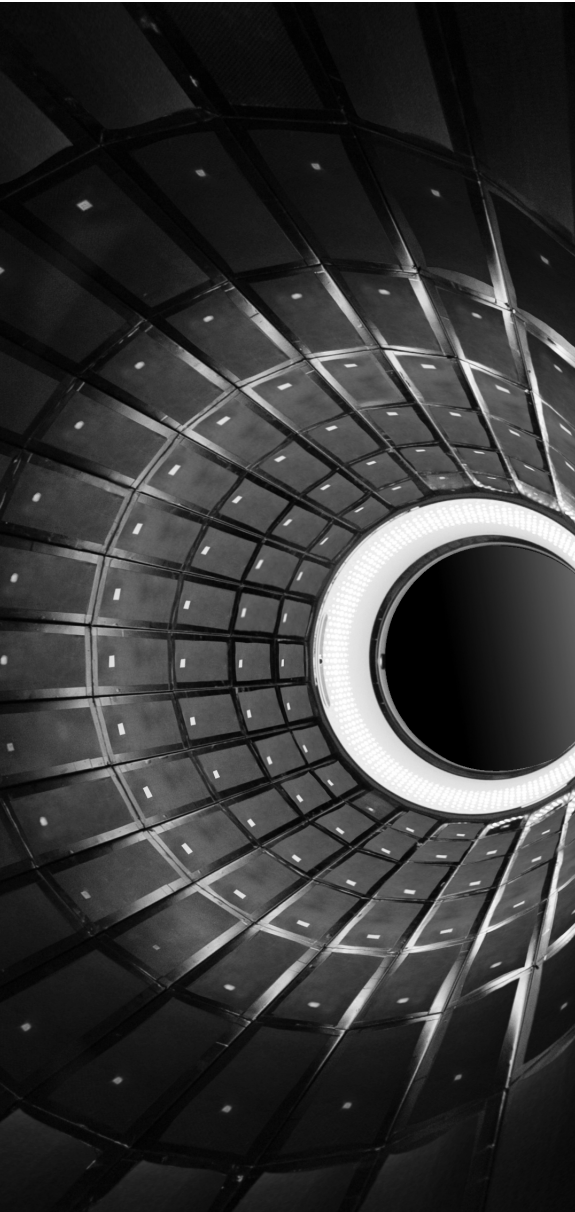
Number of invention patents obtained

**3,000+**

In 2022 and 2023, the Company has successively been selected as a national technology innovation model enterprise by the Ministry of Industry and Information Technology,

a model enterprise by the China National Intellectual Property Administration, and has won awards and qualifications such as the Excellent Award of the 23rd China Patent Award and

the Excellent Award of the 24th China Patent Award by the China National Intellectual Property Administration.



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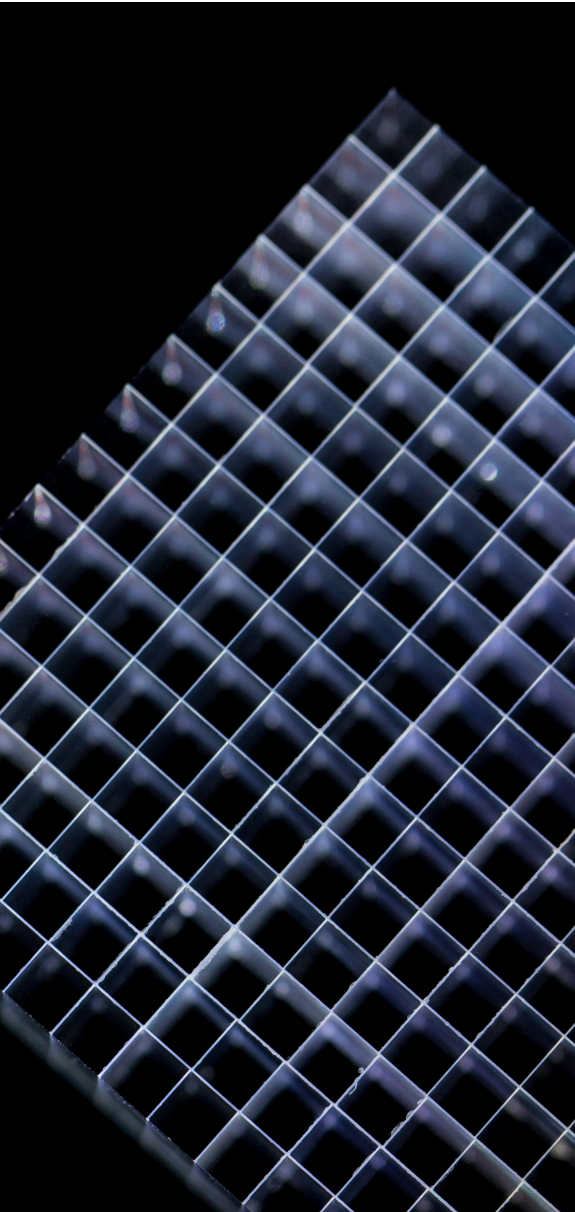
## Uphold innovation-driven development and lead industrial transformation and upgrading

Faced with the ever-changing environment and requirements of the medical device industry, United Imaging actively takes the lead in promoting product upgrades through technological, application, and design innovations, cultivating and utilizing New Quality Productive Forces, promoting high-quality development of the Company, leading industrial transformation and upgrading, and providing internal driving force for China to become a global medical device power.

The Company continues to strengthen the construction of digital intelligence in its products, promote innovation and breakthroughs in its own products, lead the advancement of medical technology, and promote the improvement of national health. Since the listing of SSE STAR MARKET in 2022, the Company has successively launched a series of industry-leading products, including the industry's first Total-body PET/CT uEXPLORER, the "Space-Time Integrated" ultra-clear TOF PET/MR 790, the industry's first 75cm Wide Bore 3.0T MRI uMR Omega, and the ultra-high-end 320-row 640-slice CT uCT 960 + and other high-end products. Also it has successively launched a series of industry-leading products, including the industry's first high-field whole-body clinical imaging 5.0T MRI uMR Jupiter 5T, the industry's highest 190ps level TOF resolution PET/CT product uMI Panorama, the PET/MR uPMR 890 which comprehensively revolutionized the limits of PET/MR whole-body scanning, and the industry's first intelligent bionic minimally invasive interventional surgical system uAngio 960. In addition, the Company has also introduced the uExcel technology platform, an innovative non-polar molecular imaging technology platform with the ability of free evolution, and uVera Technology

DSA Smart Bionic platform, to comprehensively respond to the far-reaching needs of doctors for functionality, ease of use, safety, stability, and scientific research power, and continued to expand our product series and landed on the application of clinical and scientific research scenarios that continue to evolve through the empowerment of the platform.

In 2024, the Company will carry out forward-looking layout in the field of cutting-edge technology related to imaging equipment, steadily strengthen the investment in R&D, and at the same time fully consolidate the Company's advantages in technological innovation by carrying out the next-generation core technology reserve through independent R&D and product innovation in light of the actual clinical needs of end-users.



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## Uphold innovation-driven development and lead industrial transformation and upgrading

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### In terms of product innovation

The Company will uphold the principle of "independent R&D of all lines, mastering all core technologies, and benchmarking against the international top standards", and continue to introduce a series of high-end medical equipment to the market that is "the first of its kind in the industry and deeply embodies clinical value", opening up a whole new space of imagination for the clinical and scientific research, and realizing the self-requirement from "benchmarking against international top standards" to "surpassing international top standards".

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### In terms of cooperation and research of industry

Academia, researchers and medical institutions, the Company will grow and create together with the best doctors and scholars in the industry, promoting interdisciplinary innovation. With the huge traction of the innovation ecosystem, the Company will integrate the entire chain of basic research, clinical research, and industrial transformation, and promote precise diagnosis and treatment of major diseases and exploration of major medical challenges.

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### In terms of key components and underlying technologies

The Company will continue to tackle core components and underlying technologies, actively promote the deep integration of cutting-edge technologies such as artificial intelligence, 5G, cloud technology, and new materials with next-generation medical diagnostic and treatment equipment, explore new applications and scenarios of new technologies in the field of health, and establish new technological coordinates for the industry.

# Optimizing Operational Management to Achieve High-Quality Development

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## Digital Transformation of the Supply Chain to Achieve Cost Reduction and Efficiency Improvement.

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The global development of the medical industry has posed higher requirements for supply chain management. Based on the concept of “new quality, automation, informatization and intelligence,” the Company actively promotes digital and intelligent manufacturing transformation. In fiscal year 2023, the production capacity of the Company’s four major production bases in Shanghai, Wuhan, Changzhou and the United States will be further enhanced. Logistics coverage will be achieved in more than **70** countries around the world, and a **100%** product delivery completion rate will be achieved under the existing supply guarantee system

In 2024, the company will actively respond to the digital transformation strategy and benchmark the international highest level of smart manufacturing base construction. It will further develop a digitized super factory, promote automation, intelligent lean manufacturing, and ensure the enhancement of internal management and operational efficiency during the process of business globalization. In the construction of the second phase of the intelligent manufacturing base in Shanghai, multiple cutting-edge technologies such as industrial Internet of Things, artificial intelligence, and mobile applications will be applied. Hardware facilities such as intelligent production lines, intelligent warehousing, and intelligent logistics will be equipped to significantly improve the digitization level of the intelligent manufacturing base.

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## Optimizing the Quality Management System to Ensure Scientific and Efficient Operation

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The Company always places quality management at the core and strictly adheres to international medical quality standards, establishing a comprehensive quality management system. In fiscal year 2023, the Company completed **45** updates to the quality management system. As of the end of fiscal year 2023, the Company has developed **61** internal control systems for supply chain management and obtained over **700** product registration certificates or quality management system certifications domestically and internationally. The company’s quality management system is based on core standards such as ISO 9001:2015 and ISO 13485:2016, while integrating GB/T 42061–2022 and multi-national medical device regulations to ensure global product compliance.

In 2024, the Company will continue to optimize the product lifecycle management system, build a top-down, lean, and efficient organizational system, strengthen quality management and improve product quality, continuously optimize cost, strengthen operational risk control, ensure that the Company’s products meet advanced quality standards in the industry while maintaining technological leadership, and explore global markets through high-quality products.



# People-oriented Approach to Promote the Mutual Development of Employees and the Company

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The Company regards human capital as the key to enhancing competitiveness and achieving sustainable development. The Company has formulated a comprehensive talent development strategy based on multi-channel talent recruitment, carefully constructing a comprehensive talent

## **Broadening Talent Recruitment Channels and Enriching the Company's talent pool.**

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The Company strives to achieve diversified recruitment through methods such as campus recruitment, social recruitment, internal employee referrals, and university-enterprise talent training programs. In fiscal year 2024, the Company will continue to adhere to the principle of “not setting up positions for specific people”, open positions based on actual needs, and formulate a detailed talent reserve plan to cope with market changes and ensure team vitality.

training system to achieve the mutual development and mutual achievement of employees and the Company.

## **Deepening the Construction of a Global Talent System to Facilitate Diversified Development.**

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To better adapt to different countries' cultures and market environments, the Company adheres to a talent strategy of localization and diversified operations. In fiscal year 2024, the Company will further increase investment and capacity building in major countries and markets within strategic regions, consolidate and enhance talent development in various major subsidiaries in terms of marketing management, market management, clinical training, after-sales service, and supply chain management.





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## People-oriented Approach to Promote the Mutual Development of Employees and the Company

### Supporting Talent Cultivation and Development, Building a Multi-dimensional Talent Ladder

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The Company actively provides extensive support for employee growth, guiding employees to plan their development direction based on their own advantages and the continuous development needs of the Company. The Company has formulated a career development system with clear job levels based on management channels and professional technical channels, motivating employees to continuously improve their professional skills and enhance their personal competitiveness.

### Collaborating across the Entire Value Chain to Improve Organizational Operational Efficiency and Innovation Capability

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Based on market demand, the Company continuously explores the value of product technology and service innovation, closely monitors market dynamics, and responds promptly to market demands through cross-departmental, multi-modal, and project-based team building methods, accelerating organizational collaboration and information sharing efficiency, and improving organizational resilience and agility.



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## People-oriented Approach to Promote the Mutual Development of Employees and the Company

The Company adheres to the core incentive system of "customer-centered, innovation-driven, and striver-oriented". For senior executives, a comprehensive remuneration system combining short-, medium- and long-term periods has been implemented, and a performance appraisal and incentive and constraint mechanism linking the remuneration of senior executives to the Company's performance has been established. For employees, the Company has implemented a comprehensive remuneration incentive system combining basic remuneration, long-term incentives, welfare and non-material incentives. On this basis, the Company has established a performance management system with "value creation and efficient synergy" as the guiding force, which helps the Company and its employees to grow together.

On August 14, 2023, the Company held its first meeting of the Twentieth Meeting of the First Session the Board of Directors, where they approved the motion titled "Regarding the Company's 2023 Restricted Stock Incentive Plan (Draft) and its Summary".



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## People-oriented Approach to Promote the Mutual Development of Employees and the Company

Number of restricted shares

**4.00** million shares

The Class II Restricted Share Incentive Scheme grants in 2023

**3.74** million shares

Cumulative number of shares held by employees

**75.62** million shares

The retention rate of core key technical talents in 2023

**97%**

Covering incentive recipients totaling in 2023

**1,594**

Cumulative number of employees shareholdings

**1,976**

It aims to further enhance the connection between the Company and its employees, stabilize the core team and attract outstanding talents.

## To enhance market expansion efforts and improve the global marketing system

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The Company consistently pursues a globalized approach and aims to achieve breakthrough progress in both domestic and international markets in 2023.

### In the domestic market

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The Company focuses on the “top-down” healthcare landscape and leverages a comprehensive layout of multi-modal cross-scale imaging, radiotherapy, interventional devices, and digital platforms. This strategy actively supports the development, transformation, and high-quality construction of national medical centers, regional medical centers, county-level medical institutions, and other healthcare institutions. According to the market share calculation based on the domestic market’s new revenue in 2023, the Company ranks first in the industry for PET/CT, PET/MR, and XR products and also performs well in the CT, MR, and RT sectors.

In 2024, the Company will steadfastly promote the transformation and upgrade for the “next decade”. Through the management strategy of “strong operation, strong marketing, and strong service,” as well as the market strategy of “benchmarking, channel establishment, and grassroots reinforcement,” the Company actively responds to the strategies of Healthy China, Manufacturing Power, Rural Revitalization, and the requirements of national medical centers, regional medical centers, the Thousand Counties Project and compact county medical community. This approach aims to promote the sinking of high-quality medical resources and provide superior United Imaging solutions to support the construction of a tiered diagnosis and treatment system.

### In the international market

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United Imaging focuses on the market strategy of “one core, multiple wings, high and forward, and breakthrough across the board,” actively promoting the development of overseas business. Currently, the Company’s operations cover over **65** countries and regions in Asia, the Americas, Europe, Oceania, and Africa, and has established regional headquarters, the company has established more than 30 regional headquarters, sales platforms and branches/subsidiaries around the world.. The global service

team has exceeded **1,000** members. The number of countries/regions where the global central warehouse is located has increased by **100%** compared to the previous year. And over **5,000** full overseas services (excluding workstations). The Company’s overseas service capabilities continue to improve.

In 2024, the Company will further respond to “the Belt and Road” initiative and the call to “go global”. By focusing on key countries in high-end



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## To enhance market expansion efforts and improve the global marketing system

equipment markets, building a global integration system for innovation in academia, research, medicine, and industry, and deploying localized sales networks and after-sales teams, the Company aims to achieve deep development of the overseas marketing system and make significant breakthroughs in the global market. Simultaneously, the Company will attract global talents, strengthen international market recognition and trust in the Company's brand, enhance user loyalty, change the inherent perception of Chinese brands worldwide, and achieve a reverse output of large-scale medical equipment to the high-end markets of the US, Japan, and Europe, as well as a sustained import into emerging market nations.

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## Regarding mergers and acquisitions

The Company will explore, research, and track relevant targets globally based on industry trends, market characteristics, and development status. This will allow the Company to acquire advanced technology, products, channels, and other resources. With a more open attitude and a deeper layout, the Company will optimize its asset structure and business layout, improving its core competitiveness.

**Accurately protect the interests of investors and share the growth dividends of the Company's value**

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**For cash dividends**

In 2022

Cash dividend per 10 shares of RMB

**2.01** (including tax)

Total cash dividends of RMB

**165.66** million (including tax)

Ratio of net profit attributable to shareholders

**10.00%** (figures have been rounded)

In addition, the Company implemented share repurchase by way of centralized bidding and paid cash consideration of **RMB 484,519,257.78** in 2023 (excluding transaction costs such as stamp duty and transaction commission), and the total amount of cash dividends to be paid in 2023 is estimated to be **RMB 689,379,549.53**, which accounted for **34.92%** of net profit attributable to shareholders of the listed company in the

In 2023

Expected cash dividend per 10 shares of RMB

**2.50** (including tax)

Total expected cash dividends of RMB

**204.86** million (including tax)

Estimated ratio of net profit attributable to shareholders

**10.38%** (figures have been rounded)

consolidated statement of accounts. In 2024, the Company intends to increase one interim dividend at the time of semi-annual report disclosure, and the amount of cash dividend is expected to be no less than 10% of the net profit attributable to shareholders of the listed company for the corresponding period. This proposal is yet to be submitted to the Annual General Meeting 2023 for consideration.



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## For share repurchases

On August 22 2023, based on the confidence in future development and recognition of the Company's value, and in order to establish and improve the long-term incentive mechanism, the Company issued a repurchase program, with a total amount of repurchase funds of not less than RMB 400 million (inclusive) and not more than RMB 800 million (inclusive).

As of March 31 2024, Cumulative number of shares repurchased by the Company

**4,716,821** shares

The percentage of the total share capital of the company


**0.57%**

Total amount paid of RMB

**511,272,168.36**

(excluding transaction costs such as stamp duty and trading commission)





## **Standardize corporate governance and fulfill the responsibilities of the ‘key minority’**

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The Company adheres to the Company Law, Securities Law, Code of Corporate Governance for Listed Companies, and Rules Governing the Listing of Stocks on the STAR Market of the Shanghai Stock Exchange, among other laws, regulations, and guidelines, follows the corporate governance structure composed of the general meeting of shareholders, the board of directors, the board of supervisors and senior managers to ensure mutual coordination and checks and balances among the power agencies, decision-making agencies, supervisory agencies and management to promote efficient and stable operation of the company.

In 2023, the Company comprehensively revised 10+ regulations, including the Articles of Association, Working Rules of the Board’s Strategic and Social Responsibility Committee, and Internal Audit System. It also established new regulations including the Information Disclosure Deferral and Exemption Business Management System, Foreign Exchange Derivatives Trading Business Management System, and Independent Directors’ Special Meeting System. Compliance committees, disciplinary committees, and quality committees were established to supervise and manage the Company’s ethical behavior, providing a solid institutional guarantee for scientific decision-making and standardized operations.



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## Standardize corporate governance and fulfill the responsibilities of the ‘key minority’

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### Actively Respond to Regulatory Calls and Strengthen the Governance of Key Roles

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In 2024, the company will make full use of the China Securities Regulatory Commission, the Shanghai Stock Exchange, Pujiang Lecture Hall, the Listed Companies Association and its training platform to organize online and offline training for the ‘key minority’ and the company’s operating management to ensure that understand the latest Laws and regulations, clarify the responsibilities in information disclosure, major event reporting, and inside information management, guide all employees to establish compliance awareness, and promote the overall improvement of the company’s overall governance level.

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### Keeping up with Regulatory Dynamics, the Company Will Establish a Positive Feedback Mechanism

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In 2024, the Company will collect, analyze, and promptly deliver the latest regulatory information, and compile and interpret quarterly the latest regulatory policies, market rules, and relevant laws and regulations. This information will be provided to the ‘key minority’ to guide the Company’s development in compliance while responding to the demands of investors. The Company respects and protects the rights and interests of investors, boosts investor confidence, and achieves high-quality development alongside investor satisfaction, thus solidifying the stability of the capital market.

## Strengthen investor relations management and convey the Company's value

In 2024, the Company will continue to prioritize investor relations management, enhancing communication and engagement with investors. By delivering the Company's value to the capital market in a truthful, accurate, timely, and comprehensive manner, the Company aims to foster better

### System is the Cornerstone to Strengthen the Protection of the Rights and Interests of Small and Medium-sized Investors

In order to improve the quality of its information disclosure work, the Company has formulated the Information Disclosure Management System, the Investor Relations Management System and other relevant systems to effectively protect the legitimate rights and interests of investors.

understanding and recognition among investors while promptly addressing their concerns and viewpoints to the management team, actively responding to market changes and investor demands.

### Listening patiently to Investor Demands and Building Diverse Channels for Two-way Communication

The Company has set up a dedicated email address and hotline for investor relations, established an 'investor relations' section on the official website, and engages in two-way communication through various means such as shareholder meetings, investor visits, reverse roadshows, online performance presentations, collective investor receptions, and the Shanghai Stock Exchange interactive Q&A platform. This allows the Company to listen to suggestions from investors regarding its operations and improve accessibility for retail investors.





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## **Strengthen investor relations management and convey the Company's value**

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### **Enriching the Channels of Information Disclosure and Realizing the Effective Transmission of Information**

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The Company presents written reports in a visual format, discloses bilingual ESG reports, and utilizes platforms such as WeChat official accounts and video channels. These approaches enrich the dissemination channels and forms of communication, ensuring that information is effectively conveyed to domestic and foreign investors and fully realizing the purpose of respecting, rewarding, and protecting investors. Special emphasis is given to creating opportunities and convenience for small and medium-sized investors to participate in investor management activities.

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### **Establishing a Long-term Mechanism for Sharing Information Resources and Promptly Responding to Investor Demands**

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The Company will establish a systematic and effective information resource sharing and management mechanism. This mechanism will deliver the latest market and company changes to investors and enable timely responses from the management team, effectively respecting and protecting investor rights, boosting investor confidence, and achieving both investor satisfaction and the Company's high-quality development, thereby enhancing the intrinsic stability of the capital market.

## Develop corporate culture and actively practice social responsibilities

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As a leading high-end medical device company, the Company recognizes the responsibility of assuming social obligations and strives to create a better future. Guided by the corporate mission of 'Creating Differences for a Healthier Future,' the Company leverages its industry and innovation

### **In terms of healthcare accessibility**

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The Company relies on 'technological innovation' to create integrated solutions for specialized diseases and regional smart interconnection. By empowering doctors in clinical settings, it improves diagnostic and treatment efficiency as well as the patient experience, thus supporting the expansion of high-quality medical resources and achieving regional balance.

### **In terms of talent development in the healthcare industry**

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The Company provides technical training courses, conducts joint talent development programs with educational institutions, and collaborates on international talent development projects. These efforts aim to cultivate highly skilled and specialized medical professionals, thus improving the overall quality of healthcare services.

advantages to continuously invest in research and actively promote technological advancements and accessibility in global healthcare services, thereby embodying its social value.

### **In terms of international market building**

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The Company focuses on digital healthcare solutions and is committed to improving the health level in underdeveloped regions globally. By the end of the reporting period, the company's products and solutions have covered over **65** countries and regions, including about one-third of the "One Belt and One Road" countries and regions, and more than 30 medically underserved countries and regions.



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## Develop corporate culture and actively practice social responsibilities

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### In terms of green enterprise construction

The environmental compliance rate of all operating entities of the Company will reach 100% in FY2023. The Company has actively responded to the ‘dual-carbon’ strategic goal and set long-term greenhouse gas emission reduction targets, and will further launch the CDP (Carbon Disclosure Project) in the future.

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### In terms of promoting the coordinated development of the industry chain

The Company seeks mutual growth with suppliers and promotes the high-quality development of the industry, which is also an important goal of corporate social responsibility.

The Company will always uphold a strong sense of social responsibility and integrate the concept of sustainable development into its group strategy and business sectors. It is committed to making products accessible to a wider range of consumers, continuously creating social value, and improving social well-being.

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### In terms of social welfare

The company actively participates in public welfare and charitable causes, promotes the health and well-being of all people, and participates in a wide range of public welfare activities to contribute to the development of the community.



This 2024 'Corporate Value and Return Enhancement Action Plan 2024' action plan by United Imaging is based on the current situation of the Company. It may be subject to uncertainties due to domestic and international market environments, policy adjustments, and other factors. Investors are advised to exercise caution and pay attention to investment risks.

In the future, the Company will continue to evaluate and optimize the relevant measures of the 'Corporate Value and Return Enhancement Action Plan 2024'. Through outstanding performance, standardized corporate governance, and proactive investor returns, the Company will fulfill its responsibilities and obligations as a listed company, enhance its investment value, and sincerely reward investors.