
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D*

Under the Securities Exchange Act of 1934

Aesthetic Medical International Holdings Group Limited

(Name of Issuer)

Ordinary shares, par value US\$ 0.001 per share

(Title of Class of Securities)

00809M104**

(CUSIP Number)

Dr. Zhou Pengwu

**1122 Nanshan Boulevard,
Nanshan District, Shenzhen,
Guangdong Province, China 518052
Telephone: +86-755-2559-8065**

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

July 20, 2022

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* This statement on Schedule 13D (the "Schedule 13D") constitutes an initial Schedule 13D filing on behalf of ZHOU Pengwu with respect to the ordinary shares, par value US\$0.001 per share ("Ordinary Shares"), of Aesthetic Medical International Holdings Group Limited, a Cayman Islands company (the "Issuer").

** No CUSIP number has been assigned to Ordinary Shares of the Issuer. CUSIP number 00809M104 was assigned to the American Depositary Shares ("ADSs") of the Issuer, which are quoted on the Nasdaq Global Market under the symbol "AIH" Each ADS represents three Ordinary Shares.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	NAME OF REPORTING PERSONS ZHOU Pengwu	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) PF, OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION People's Republic of China	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 19,343,682 ¹
	8	SHARED VOTING POWER 1,114,334 ²
	9	SOLE DISPOSITIVE POWER 19,343,682 ¹
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 20,458,016 ^{1 2}	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 22.2% ³	
14	TYPE OF REPORTING PERSON (See Instructions) IN	

¹ Represents (i) 16,122,965 Ordinary Shares held by Seefar Global Holdings Limited, and (ii) 3,220,717 Ordinary Shares held by Pengai Hospital Management Corporation, each as further disclosed in Item 4.

² Represents 1,114,334 Ordinary Shares held by Shengli Family Limited, the voting power attached to which shares cannot be exercised without the written consent of Dr. Zhou Pengwu, as further disclosed in Item 4. The Issuer established Pengai Employees Trust pursuant to a declaration of trust dated June 17, 2019 among the Issuer, as the settlor, Zedra Trust Company (Cayman) Limited, as the trustee, and Dr. Zhou Pengwu, as the enforcer, for the benefit of the grantees under the Issuer's share incentive plan. Upon satisfaction of the vesting conditions and request by the relevant grantees, Shengli Family Limited will transfer the Ordinary Shares underlying the exercised share options to the relevant grantees with the consent of the enforcer.

³ The percentage of the class of securities beneficially owned by each reporting person is calculated based on the sum of (i) 70,703,671 Ordinary Shares of the Issuer issued and outstanding as of December 31, 2021, as reported by the Issuer in its current report on Form 20-F filed on May 16, 2022 and (ii) 21,413,276 Ordinary Shares issued upon the closing of the transactions contemplated under the share issuance agreement entered on May 30, 2022 by and among the Company, Dr. Zhou Pengwu, Ms. Ding Wenting, Hawyu (HK) Limited, Hainan Running Biotechnology Co., Ltd., Lafang China Co., Ltd. and Shenzhen Pengai Hospital investment Management Co., Ltd. (the "Hawyu Agreement").

1	NAME OF REPORTING PERSONS Seefar Global Holdings Limited	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION British Virgin Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 16,122,965 ⁴
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 16,122,965 ⁴
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 16,122,965 ⁴	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.5% ⁵	
14	TYPE OF REPORTING PERSON (See Instructions) CO	

⁴ Represents 16,122,965 Ordinary Shares held by Seefar Global Holdings Limited, as further disclosed in Item 4.

⁵ The percentage of the class of securities beneficially owned by each reporting person is calculated based on the sum of (i) 70,703,671 Ordinary Shares of the Issuer issued and outstanding as of December 31, 2021, as reported by the Issuer in its current report on Form 20-F filed on May 16, 2022 and (ii) 21,413,276 Ordinary Shares issued upon the closing of the transactions contemplated under the Hawyu Agreement.

1	NAME OF REPORTING PERSONS Pengai Hospital Management Corporation	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION British Virgin Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 3,220,717 ⁶
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 3,220,717 ⁶
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,220,717	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.5% ⁷	
14	TYPE OF REPORTING PERSON (See Instructions) CO	

⁶ Represents 3,220,717 Ordinary Shares held by Pengai Hospital Management Corporation, as further disclosed in Item 4.

⁷ The percentage of the class of securities beneficially owned by each reporting person is calculated based on the sum of (i) 70,703,671 Ordinary Shares of the Issuer issued and outstanding as of December 31, 2021, as reported by the Issuer in its current report on Form 20-F filed on May 16, 2022 and (ii) 21,413,276 Ordinary Shares issued upon the closing of the transactions contemplated under the Hawyu Agreement.

1	NAME OF REPORTING PERSONS Shengli Family Limited	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION British Virgin Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 1,114,334 ⁸
	9	SOLE DISPOSITIVE POWER 1,114,334 ⁸
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,114,334	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.2% ⁹	
14	TYPE OF REPORTING PERSON (See Instructions) CO	

⁸ Represents 1,114,334 Ordinary Shares held by Shengli Family Limited, the voting power attached to which shares cannot be exercised without the written consent of Dr. Zhou Pengwu, as further disclosed in Item 4. The Issuer established Pengai Employees Trust pursuant to a declaration of trust dated June 17, 2019 among the Issuer, as the settlor, Zedra Trust Company (Cayman) Limited, as the trustee, and Dr. Zhou Pengwu, as the enforcer, for the benefit of the grantees under the Issuer's share incentive plan. Upon satisfaction of the vesting conditions and request by the relevant grantees, Shengli Family Limited will transfer the Ordinary Shares underlying the exercised share options to the relevant grantees with the consent of the enforcer.

⁹ The percentage of the class of securities beneficially owned by each reporting person is calculated based on the sum of (i) 70,703,671 Ordinary Shares of the Issuer issued and outstanding as of December 31, 2021, as reported by the Issuer in its current report on Form 20-F filed on May 16, 2022 and (ii) 21,413,276 Ordinary Shares issued upon the closing of the transactions contemplated under the Hawyu Agreement.

Item 1. Security and Issuer.

The class of equity securities to which this Schedule 13D relates is the ordinary shares, par value US\$0.001 per share, of the Issuer, a Cayman Island company with its principal executive offices located at 1122 Nanshan Boulevard, Nanshan District, Shenzhen, Guangdong Province, China 518052.

ADSs of the Issuer are listed on the Nasdaq Stock Market under the symbol “AIH”.

Item 2. Identity and Background.

(a) ZHOU Pengwu, Seefar Global Holdings Limited (“Seefar”), Pengai Hospital Management Corporation (“Pengai”), and Shengli Family Limited (“Shengli”) are collectively referred to herein as “Reporting Persons”, and each, a “Reporting Person”. This Schedule 13D is being filed jointly on behalf of the Reporting Persons. A Joint Filing Agreement between the Reporting Persons is attached hereto as Exhibit A.

Dr. Zhou Pengwu and Ms. Ding Wenting are spouses. Pursuant to Section 13(d) of the Securities Exchange Act of 1934, as amended (the “Act”), and the rules promulgated thereunder, Dr. Zhou Pengwu and Ms. Ding Wenting may be deemed to be a group, and each member of such group may be deemed to beneficially own all of the Ordinary Shares beneficially owned by the other member constituting such group. However, each of Dr. Zhou Pengwu and Ms. Ding Wenting expressly disclaims beneficial ownership of any Ordinary Shares beneficially owned by the other.

References are made to the Form 6-K filed by the Issuer on July 20, 2022. On July 20, 2022, the Issuer, Dr. Zhou Pengwu and Ms. Ding Wenting (the “Founders”), Seefar, Pengai, Jubilee Set Investments Limited (“Jubilee”), and Australia Wanda International Company Limited (“Wanda”) entered into a share purchase agreement, pursuant to which Seefar, Jubilee and Pengai agreed to sell and Wanda as the buyer agreed to purchase an aggregate of 21,321,962 Ordinary Shares of the Issuer. On July 20, 2022, the Issuer, the Founders, Seefar, Jubilee, Peak Asia Investment Holdings V Limited (“ADV”), Hawyu (HK) Limited, Wanda, and Hainan Oriental Jiechuang Investment Partnership (Limited Partnership) (“Jiechuang”) entered into a shareholders’ agreement, which governs, among other things, the appointment of the Issuer’s board of directors and senior management, the notice, quorum and Directors’ voting arrangement of board meetings, certain lock-up commitments of the Founders and their affiliates and pre-emptive rights mechanisms for the Issuer’s Ordinary Shares. On July 20, 2022, the Founders, Seefar, Pengai, Shengli, Jubilee, Jiechuang, and Wanda entered into a voting support agreement, pursuant to which the Founders, Seefar, Pengai, Shengli and Jubilee agree to vote for a proposed transaction at any meeting of the shareholders of the Issuer. On July 20, 2022, Jiechuang, Wanda, ADV, Seefar and Jubilee entered into a co-sale agreement, pursuant to which ADV, Seefar and Jubilee hold the right to co-sale with Jiechuang and Wanda should any of Jiechuang or Wanda proposes to transfer any shares in the Issuer.

Based on the transactions described above and in the Form 6-K filed by the Issuer on July 20, 2022, the Reporting Persons, Ms. Ding Wenting, Jubilee, Wanda, Jiechuang and ADV may be deemed to constitute a “group” for purposes of Section 13(d) of the Act and the rules promulgated thereunder. As a member of a group, each Reporting Person may be deemed to share voting and dispositive power with respect to, and therefore beneficially own, the shares beneficially owned by members of the group as a whole. However, each of the Reporting Persons expressly disclaims beneficial ownership of any Ordinary Shares beneficially owned by Ms. Ding Wenting, Jubilee, Wanda, Jiechuang or ADV.

(b) The residence or business address of each Reporting Person is as follows:

Zhou Pengwu: 1122 Nanshan Boulevard, Nanshan District, Shenzhen, Guangdong Province, China 518052.

Seefar: 1122 Nanshan Boulevard, Nanshan District, Shenzhen, Guangdong Province, China 518052.

Pengai: 1122 Nanshan Boulevard, Nanshan District, Shenzhen, Guangdong Province, China 518052.

Shengli: 1122 Nanshan Boulevard, Nanshan District, Shenzhen, Guangdong Province, China 518052.

(c) Each of Seefar, Pengai, and Shengli is principally engaged in the business of investment in securities. Zhou Pengwu is both a shareholder and the chairman of the board of the Company.

(d) During the last five years, none of the Reporting Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, none of the Reporting Persons has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) The citizenship of each Reporting Person is as follows:

Zhou Pengwu: People's Republic of China

Seefar: British Virgin Islands

Pengai: British Virgin Islands

Shengli: British Virgin Islands

Item 3. Source and Amount of Funds or Other Consideration.

The Issuer was incorporated by Dr. Zhou Pengwu and Ms. Ding Wenting on May 27, 2011 and Seefar was incorporated by Dr. Zhou Pengwu solely in British Virgin Islands on April 16, 2014. Dr. Zhou Pengwu transferred 19,466,700 shares of the Issuer to Seefar on May 20, 2014 with a consideration of US\$1.00 per share. Pengai was incorporated by Dr. Zhou Pengwu and Ms. Ding Wenting in British Virgin Islands on May 30, 2011. Dr. Zhou Pengwu and Ms. Ding Wenting hold 51% and 49% of shares respectively from its inception to present. Dr. Zhou Pengwu transferred 1,443,300 shares of the Issuer to Pengai on May 20, 2014 with a consideration of US\$1.00 per share. The Issuer allotted 5,940,452 shares with zero consideration to Shengli on June 1, 2019.

On December 8, 2016, Pengai, Seefar and Jubilee, issued exchangeable notes at principal amounts of approximately US\$1.3 million, US\$6.4 million and US\$6.2 million, respectively, or an aggregate of approximately US\$13.9 million, to ADV. As a result of the automatic conversion of the exchangeable notes to the Issuer's series B preferred shares and the re-designation as ordinary shares immediately prior to the completion of the Issuer's initial public offering, (i) the number of ordinary shares beneficially owned by Seefar decreased to 16,122,965 on September 30, 2019; and (ii) the number of ordinary shares beneficially owned by Pengai decreased to 3,220,717 on September 30, 2019.

The Issuer established Pengai Employees Trust pursuant to a declaration of trust dated June 17, 2019 among the Issuer, as the settlor, Zebra Trust Company (Cayman) Limited, as the trustee of the purpose trust, and Dr. Zhou Pengwu, as the other initial enforcer, to enable Shengli to operate and administer the Issuer's employee share scheme. Upon the satisfaction of the vesting conditions and request by the relevant grantees, Shengli will transfer the Ordinary Shares underlying the exercised share options to the relevant grantees.

Dr. Zhou Pengwu used his personal funds and others to complete the transactions for the subscription of the shares of the Company. Each of Seefar and Pengai used its own working capital to complete the transactions for the subscription of the shares of the Company.

Item 4. Purpose of Transaction.

The information set forth in Item 3 of this Statement is incorporated by reference in this Item 4.

The Reporting Persons acquired the securities reported herein for investment purposes, subject to the following:

The Reporting Persons intend to review their investment in the Issuer on an ongoing basis and, in the course of their review, may take actions (including through their affiliates) with respect to their investment or the Issuer, including communicating with the board of directors of the Issuer, members of management or other security-holders of the Issuer, lenders to the Issuer, or other third parties from time to time, taking steps to implement a course of action, including, without limitation, engaging advisors, including legal, financial, regulatory, technical and/or industry advisors, to assist in any review, and evaluating strategic alternatives as they may become available. Such discussions and actions may be preliminary and exploratory in nature, and not rise to the level of a plan or proposal. Notwithstanding anything contained herein, the Reporting Persons specifically reserve the right to change their intention with respect to any or all of such matters. In reaching any decision as to their course of action (as well as to the specific elements thereof), the Reporting Persons currently expect that they would take into consideration a variety of factors, including, but not limited to, the following: the Issuer's business and prospects; other developments concerning the Issuer and its businesses generally; other business opportunities available to the Reporting Persons; changes in law and government regulations; general economic conditions; and money and stock market conditions, including the market price of the securities of the Issuer.

Except as set forth in this statement, the Reporting Persons have no plans or proposals that relate to or would result in any of the matters set forth in subparagraphs (a) – (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer.

(a)–(b) The information set forth in the cover pages hereto is hereby incorporated in its entirety herein. Zhou Pengwu may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Act) the Ordinary Shares which Seefar, Pengai, and Shengli directly beneficially own. Each of Seefar, Pengai, Shengli and Zhou Pengwu disclaims beneficial ownership of such Ordinary Shares for all other purposes. The responses of each Reporting Person to Rows (11) through (13) of the cover pages of this Schedule 13D are hereby incorporated by reference in this Item 5.

(c) Except as set forth in this Schedule 13D, none of the Reporting Persons has effected any transaction in the past 60 days in the Ordinary Shares or any securities convertible into Ordinary Shares.

(d) To the best knowledge of the Reporting Persons, no person other than the Reporting Persons has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the securities beneficially owned by the Reporting Persons identified in this Item 5.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The information set forth in Item 4 of this Statement is incorporated by reference in this Item 6.

Item 7. Materials to be Filed as Exhibits.

Exhibit	Description
<u>A</u>	<u>Joint Filing Agreement among Zhou Pengwu, Seefar Global Holdings Limited, Pengai Hospital Management Corporation, and Shengli Family Limited</u>
<u>B.*</u>	<u>English Translation of Share Purchase Agreement among the Issuer, Dr. Zhou Pengwu, Ms. Ding Wenting, Australia Wanda International Company Limited, Seefar Global Holdings Limited, Jubilee Set Investments Limited, and Pengai Hospital Management Corporation dated July 20, 2022</u>
<u>C.*</u>	<u>English Translation of Shareholders' Agreement among the Issuer, Dr. Zhou Pengwu, Ms. Ding Wenting, Peak Asia Investment Holdings V Limited, Hawyu (HK) Limited, Australia Wanda International Company Limited, and Hainan Oriental Jiechuang Investment Partnership (Limited Partnership) dated July 20, 2022</u>
<u>D.</u>	<u>Voting Support Agreement among Dr. Zhou Pengwu, Ms. Ding Wenting, Seefar Global Holdings Limited, Pengai Hospital Management Corporation, Shengli Family Limited, Jubilee Set Investments Limited, Hainan Oriental Jiechuang Investment Partnership (Limited Partnership), and Australia Wanda International Company Limited, dated July 20, 2022</u>
<u>E.</u>	<u>Co-Sale Agreement among Hainan Oriental Jiechuang Investment Partnership (Limited Partnership), Australia Wanda International Company Limited, Peak Asia Investment Holdings V Limited, Seefar Global Holdings Limited, and Jubilee Set Investments Limited, dated July 20, 2022</u>

*incorporated by reference to the Form 6-K filed by the Issuer on July 20, 2022 with the file number of 001-39088.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: July 29, 2022

Zhou Pengwu

By: /s/ Zhou Pengwu
Name: Zhou Pengwu

Seefar Global Holdings Limited

By: /s/ Zhou Pengwu
Name: Zhou Pengwu
Title: Director

Pengai Hospital Management Corporation

By: /s/ Zhou Pengwu
Name: Zhou Pengwu
Title: Director

Shengli Family Limited

By: /s/ Xu Zhijun
Name: Xu Zhijun
Title: Director

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree that only one statement containing the information required by Schedule 13D and any further amendments thereto needs to be filed with respect to the beneficial ownership by each of the undersigned of the ordinary shares of Aesthetic Medical International Holdings Group Limited, a Cayman Islands company, and further agree that this Joint Filing Agreement be included as an exhibit to the Schedule 13D. Each of the undersigned acknowledges that each shall be responsible for the timely filing of amendments with respect to information concerning such undersigned reporting person, and for the completeness and accuracy of the information concerning such undersigned reporting person, contained therein, provided that, as contemplated by Section 13d-1(k)(1)(ii), no person shall be responsible for the completeness or accuracy of the information concerning any other person making the filing, unless such person knows or has reason to believe that such information is inaccurate. This Joint Filing Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of July 29, 2022.

Zhou Pengwu

By: /s/ Zhou Pengwu

Seefar Global Holdings Limited

By: /s/ Zhou Pengwu

Name: Zhou Pengwu

Title: Director

Pengai Hospital Management Corporation

By: /s/ Zhou Pengwu

Name: Zhou Pengwu

Title: Director

Shengli Family Limited

By: /s/ Xu Zhijun

Name: Xu Zhijun

Title: Director

VOTING SUPPORT AGREEMENT

This VOTING SUPPORT AGREEMENT (this “Agreement”), dated as of July 20, 2022 (this “Agreement”), by and among Dr. Zhou Pengwu, a Chinese citizen (National Identification Number: 360302195410010513), Ms. Ding Wenting, a Chinese citizen (National Identification Number: 430302196503071529, together with Dr. Zhou Pengwu, the “Sellers”), Seefar Global Holdings Limited, a company incorporated under the laws of British Virgin Islands (“Seefar”), Pengai Hospital Management Corporation, a company incorporated under the laws of British Virgin Islands (“Pengai”), Shengli Family Limited, a company incorporated under the laws of British Virgin Islands (“Shengli”), Jubilee Set Investments Limited, a company incorporated under the laws of British Virgin Islands (“Jubilee”, together Seefar, Pengai and Shengli, the “Holding Entities”), Hainan Oriental Jiechuang Investment Partnership (Limited Partnership), a company incorporated under the laws of People’s Republic of China (“Jiechuang”) and Australia Wanda International Company Limited, a company incorporated under the laws of Hong Kong (“Wanda”, together with Jiechuang, the “Investors”).

RECITALS

WHEREAS, Dr. Zhou Pengwu and Ms. Ding Wenting beneficially own 22,237,744 and 15,490,692 ordinary shares respectively, par value \$0.001 per share, of Aesthetic Medical International Holdings Group Limited, an exempted company with limited liability organized and existing under the laws of the Cayman Islands (the “Company”), through Seefar, Pengai, Shengli and Jubilee (such ordinary shares beneficially owned by the Sellers, the “Owned Shares”, together with any other voting securities of the Company of which the Sellers or the Holding Entities (together, the “Seller Parties”) acquire record or beneficial ownership after the date hereof, including, without limitation, by purchase, as a result of a stock dividend, stock split, recapitalization, combination, reclassification, exchange or change of such shares, or upon exercise or conversion of any securities, the “Covered Shares”);

WHEREAS, concurrently herewith, (i) the Company, Jiechuang and certain other parties are entering into a Subscription Agreement (the “Jiechuang Agreement”), (ii) the Sellers, Wanda and certain other parties thereto are entering into a Share Purchase Agreement (the “Wanda Agreement”), (iii) the Company, the Sellers, Wanda, Jiechuang, Peak Asia Investment Holdings V Limited (“ADV”) and Beacon Technology Investment Holdings Limited are entering into a Cooperation Agreement (the “Cooperation Agreement”) whereby the Company shall deliver to ADV a warrant to purchase ordinary shares of the Company on the date of the Cooperation Agreement, and (iv) the Company, Wanda, Jiechuang, Hawyu (HK) Limited, ADV, the Sellers, Seefar and Jubilee are entering into a Shareholders Agreement (the “Shareholders Agreement”) whereby the Company shall deliver two separate warrants to purchase ordinary shares of the Company on the Closing Date (as defined therein) to Seefar and Wanda, respectively (the Shareholders Agreement, together with the Jiechuang Agreement, the Wanda Agreement and the Cooperation Agreement, the “Transaction Agreements”, and the transactions contemplated thereby, the “Proposed Transactions”); and

WHEREAS, the Seller Parties acknowledge that the execution of this Agreement is a condition of the Investors entering into the Proposed Transactions and the Transaction Agreements; and that the Investors’ are entering into the Proposed Transactions and the Transaction Agreements in reliance of the terms and conditions set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, the Seller Parties and the Investors hereby agree as follows:

1. Agreement to Vote. Before the closing of all Proposed Transactions (the “Closing”), the Seller Parties irrevocably and unconditionally agree that they shall at any meeting of the shareholders of the Company (whether annual or extraordinary and whether or not an adjourned or postponed meeting), however called, or in connection with any written consent of shareholders of the Company, (a) when a meeting is held, appear at such meeting or otherwise cause the Covered Shares to be counted as present thereat for the purpose of establishing a quorum, and respond to each request by the Company for written consent, if any and (b) vote (or consent), or cause to be voted at such meeting (or validly execute and return and cause such consent to be granted with respect to), all Covered Shares (i) in favor of the Proposed Transactions, the adoption of the Transaction Agreements and any other matters necessary for consummation of the Proposed Transactions and the other transactions and (ii) against (A) any action or agreement that would result in a breach of any covenant, representation or warranty or any other obligation or agreement contained in the Transaction Agreements, (B) any proposal or transaction that competes with Proposed Transactions, and (C) any other action that could reasonably be expected to impede, interfere with, delay, postpone or adversely affect the Proposed Transactions or this Agreement.

2. No Inconsistent Agreements. Each of the Seller Parties hereby represents, covenants and agrees that, except as contemplated by this Agreement, each of the Seller Parties (a) has not entered into, and shall not enter into at any time before the Closing, any voting agreement or voting trust with respect to any Covered Shares and (b) has not granted, and shall not grant at any time prior to the Closing, a proxy or power of attorney with respect to any Covered Shares, in either case, which is inconsistent with their obligations pursuant to this Agreement.

3. Representations and Warranties of the Seller Parties. The Seller Parties hereby jointly represent and warrant to the Investors as follows:

(a) Each of the Holding Entities is the record owner of, and has good and valid title to, the Covered Shares, free and clear of liens other than as created by this Agreement. The Sellers beneficially own the Covered Shares and have sole voting power, sole power of disposition, and sole power to agree to all of the matters set forth in this Agreement, in each case with respect to all of such Covered Shares, with no limitations, qualifications or restrictions on such rights, subject to applicable federal securities laws and the terms of this Agreement. As of the date hereof, other than the Owned Shares, the Seller Parties do not own beneficially or of record any (i) shares or voting securities of the Company, (ii) securities of the Company convertible into or exchangeable for shares or voting securities of the Company other than those in the Recitals herein or (iii) options or other rights to acquire from the Company any shares, voting securities or securities convertible into or exchangeable for shares or voting securities of the Company. The Covered Shares are not subject to any voting trust agreement or other contract to which any Seller Party is a party restricting or otherwise relating to the voting or Transfer of the Covered Shares. Each Seller Party has not appointed or granted any proxy or power of attorney that is still in effect with respect to any Covered Shares, except as contemplated by this Agreement.

(b) Each of Holding Entities is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation and has all requisite power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution, delivery and performance of this Agreement by the Holding Entities, the performance of their obligations hereunder and the consummation of the transactions contemplated hereby have been duly and validly authorized and no other actions or proceedings on the part of the Holding Entities are necessary to authorize the execution and delivery of this Agreement, the performance of its obligations hereunder or the consummation of the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by the Seller Parties and, assuming due authorization, execution and delivery by the Investors, constitutes a legal, valid and binding obligation of the Seller Parties, enforceable against the Seller Parties in accordance with its terms, except as enforcement may be limited by applicable bankruptcy or similar laws affecting creditors' rights generally and by general principles of equity (regardless of whether considered in a proceeding in equity or at law).

(c) Except for the applicable requirements of the Exchange Act, (i) no filing with, and no permit, authorization, consent or approval of, any governmental authority is necessary on the part of the Seller Parties for the execution, delivery and performance of this Agreement or the consummation of the transactions contemplated hereby and (ii) neither the execution, delivery or performance of this Agreement by the Seller Parties nor the consummation of the transactions contemplated hereby nor compliance with any of the provisions hereof shall (A) conflict with or violate, any provision of the organizational documents of the Holding Entities, (B) result in any breach or violation of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a lien on such property or asset of any Seller Party pursuant to, any contract to which any Seller Party is a party or by which any Seller Party or any property or asset of any Seller Party is bound or affected or (C) violate any order, writ, injunction, decree, statute, rule or regulation applicable to any Seller Party or any Seller Party's properties or assets.

(d) There is no action, suit, investigation, complaint or other proceeding pending against any Seller Party or, to the knowledge of the Seller Parties, threatened against any Seller Party or any other person, that restricts or prohibits (or, if successful, would restrict or prohibit) the exercise by the Investors of its rights under this Agreement or the performance by any party of its obligations under this Agreement.

(e) The Seller Parties understand and acknowledge that the Investors are entering into the Transaction Agreements in reliance upon the Seller Parties' execution and delivery of this Agreement and the representations and warranties of the Seller Parties contained herein.

4. Certain Covenants of the Seller Parties. The Seller Parties hereby covenant and agree as follows, in each case except as otherwise approved in writing by the Investors:

(a) Prior to the Closing, each of the Seller Parties shall not, and shall not authorize or permit its affiliates or representatives, directly or indirectly, to:

(i) solicit, initiate, endorse, encourage or facilitate the making by any person (other than the other parties to the Transaction Agreements) of any acquisition proposal;

(ii) enter into, continue or otherwise participate in any discussions or negotiations regarding, or furnish to any person any information or data with respect to, or otherwise cooperate in any way with, any acquisition proposal;

(iii) execute or enter into any contract constituting or relating to any acquisition proposal, or approve or recommend or propose to approve or recommend any acquisition proposal or any contract constituting or relating to any acquisition proposal (or authorize or resolve to agree to do any of the foregoing actions); or

(iv) make, or in any manner participate in a "solicitation" (as such term is used in the rules of the Securities and Exchange Commission (the "SEC")) of proxies or powers of attorney or similar rights to vote, or seek to advise or influence any person with respect to the voting of the shares of the Company intending to facilitate any acquisition proposal or cause shareholders of the Company not to vote to approve the Proposed Transactions or any other transaction contemplated by the Transaction Agreement.

(b) The Seller Parties will immediately cease and cause to be terminated all existing discussions or negotiations with any person conducted heretofore with respect to any of the matters described in Section 4(a) above.

(c) Prior to the Closing, and except as contemplated hereby, each of the Seller Parties shall not, (i) tender into any tender or exchange offer, (ii) sell (constructively or otherwise), transfer, pledge, hypothecate, grant, encumber, assign or otherwise dispose of (collectively "Transfer"), or enter into any contract, option, agreement or other arrangement or understanding with respect to the Transfer of any of the Covered Shares or beneficial ownership or voting power thereof or therein (including by operation of law), (iii) grant any proxies or powers of attorney, deposit any Covered Shares into a voting trust or enter into a voting agreement with respect to any Covered Shares or (iv) knowingly take any action that would make any representation or warranty contained herein untrue or incorrect or have the effect of preventing or disabling any Seller Party from performing its obligations under this Agreement. Any Transfer in violation of this provision shall be void.

5. Disclosure. The Seller Parties hereby authorize the Investors to publish and disclose in any announcement or disclosure required by the SEC and in the Proxy Statement the Seller Parties' identity and ownership of the Covered Shares and the nature of the Seller Parties' obligations under this Agreement.

6. Further Assurances. From time to time, at the request of the Investors and without further consideration, the Seller Parties shall cooperate with the Investors and take further actions as may reasonably be deemed by the Investors to be necessary or desirable to consummate and make effective the transactions contemplated by this Agreement and the Proposed Transactions.

7. Amendment and Modification. This Agreement may not be amended, modified or supplemented in any manner, whether by course of conduct or otherwise, except by an instrument in writing specifically designated as an amendment hereto, signed on behalf of each party and otherwise as expressly set forth herein.

8. Waiver. No failure or delay of any party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such right or power, or any course of conduct, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the parties hereunder are cumulative and are not exclusive of any rights or remedies which they would otherwise have hereunder. Any agreement on the part of a party to any such waiver shall be valid only if set forth in a written instrument executed and delivered by such party.

9. Notices. All notices and other communications hereunder shall be in writing and shall be deemed duly given (a) on the date of delivery if delivered personally, or if by facsimile or e-mail, upon written confirmation of receipt by facsimile, e-mail or otherwise, (b) on the first business day following the date of dispatch if delivered utilizing a next-day service by a recognized next-day courier or (c) on the earlier of confirmed receipt or the fifth business day following the date of mailing if delivered by registered or certified mail, return receipt requested, postage prepaid.

10. No Third-Party Beneficiaries. Nothing in this Agreement, express or implied, is intended to or shall confer upon any person other than the parties hereto and their respective successors and permitted assigns any legal or equitable right, benefit or remedy of any nature under or by reason of this Agreement.

11. Governing Law. This Agreement and all disputes or controversies arising out of or relating to this Agreement or the transactions contemplated hereby shall be governed by, and construed in accordance with, the internal laws of Hong Kong, without regard to the laws of any other jurisdiction that might be applied because of the conflicts of laws principles.

12. Dispute Resolution.

(a) Any dispute, controversy or claim (each, a “Dispute”) arising out of or relating to this Agreement, or the interpretation, breach, termination, validity or invalidity thereof, shall be settled by arbitration in Hong Kong under the Hong Kong International Arbitration Centre Administered Arbitration Rules (“HKIAC Rules”) in force when the Notice of Arbitration is submitted in accordance with the HKIAC Rules.

(b) There shall be three (3) arbitrators, of whom one (1) arbitrator shall be appointed by ADV, one (1) arbitrator appointed by the Investors, and the third arbitrator shall be appointed by the two arbitrators designated by the disputing parties. If the two arbitrators designated by the disputing Parties are unable to agree upon a third arbitrator within thirty (30) days after the first two arbitrators are appointed, the third arbitrator shall be appointed by the HKIAC Council.

(c) The arbitral proceedings shall be conducted in English. To the extent that the HKIAC Rules are in conflict with the provisions of this section, including without limitation, the provisions concerning the appointment of the arbitrators, the provisions of this section shall prevail.

(d) In addition to the authority conferred upon the arbitral tribunal by the HKIAC Rules, the arbitral tribunal shall have the authority to order production of documents in accordance with the IBA Rules on the Taking of Evidence in International Arbitration published by International Bar Association as current on the commencement of the arbitration.

(e) The award of the arbitral tribunal shall be final and binding upon the parties thereto, and the prevailing party may apply to a court of competent jurisdiction for enforcement of such award.

(f) The arbitral tribunal shall decide any Dispute submitted by the parties to the arbitration strictly in accordance with the substantive Laws of Hong Kong (without regard to principles of conflict of Laws thereunder) and shall not apply any other substantive Law.

(g) Any party to the Dispute shall be entitled to seek preliminary injunctive relief, if possible, from any court of competent jurisdiction pending the constitution of the arbitral tribunal.

(h) During the course of the arbitral tribunal's adjudication of the Dispute, this Agreement shall continue to be performed except with respect to the part in dispute and under adjudication.

13. **Assignment; Successors.** Neither this Agreement nor any of the rights, interests or obligations under this Agreement may be assigned or delegated, in whole or in part, by operation of law or otherwise, by any party without the prior written consent of the other parties, and any such assignment without such prior written consent shall be null and void. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the parties and their respective successors and assigns.

14. **Enforcement.** The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, each of the parties shall be entitled to specific performance of the terms hereof, including an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, this being in addition to any other remedy to which such party is entitled at law or in equity.

15. **Severability.** Whenever possible, each provision or portion of any provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law, but if any provision or portion of any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or portion of any provision in such jurisdiction, and this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision or portion of any provision had never been contained herein.

16. **Counterparts.** This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same instrument and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties.

17. Facsimile or .pdf Signature. This Agreement may be executed by facsimile or .pdf signature and a facsimile or .pdf signature shall constitute an original for all purposes.

18. No Presumption Against Drafting Party. Each of the parties to this Agreement acknowledges that it has been represented by counsel in connection with this Agreement and the transactions contemplated by this Agreement. Accordingly, any rule of law or any legal decision that would require interpretation of any claimed ambiguities in this Agreement against the drafting party has no application and is expressly waived.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused to be executed or executed this Agreement as of the date first written above.

Dr. Zhou Pengwu

Ms. Ding Wenting

[Signature Page to Voting Support Agreement]

IN WITNESS WHEREOF, the parties hereto have caused to be executed or executed this Agreement as of the date first written above.

Seefar Global Holdings Limited

Name:
Title:

Pengai Hospital Management Corporation

Name:
Title:

Shengli Family Limited

Name:
Title:

[Signature Page to Voting Support Agreement]

IN WITNESS WHEREOF, the parties hereto have caused to be executed or executed this Agreement as of the date first written above.

Jubilee Set Investments Limited

Name:

Title:

[Signature Page to Voting Support Agreement]

IN WITNESS WHEREOF, the parties hereto have caused to be executed or executed this Agreement as of the date first written above.

Hainan Oriental Jiechuang Investment Partnership (Limited Partnership) 海南东方捷创投资合伙企业 (有限合伙)

Name:

Title:

Australia Wanda International Company Limited

Name:

Title:

[Signature Page to Voting Support Agreement]

CO-SALE AGREEMENT

THIS CO-SALE AGREEMENT (this "Agreement") is being executed and delivered as a deed on July 20, 2022, by and among:

1. Hainan Oriental Jiechuang Investment Partnership (Limited Partnership), a company incorporated and existing under the laws of the PRC ("Jiechuang");
2. Australia Wanda International Company Limited, a company incorporated and existing under the laws of Hong Kong ("Wanda", together with Jiechuang, the "Investors");
3. Peak Asia Investment Holdings V Limited, a company incorporated and existing under the laws of the British Virgin Islands ("ADV");
4. Seefar Global Holdings Limited, a company incorporated and existing under the laws of the British Virgin Islands ("BVI1"); and
5. Jubilee Set Investments Limited, a company incorporated and existing under the laws of the British Virgin Islands ("BVI2", together with ADV and BVI1, the "Right Holders").

Each of the parties to this Agreement is referred to herein individually as a "Party" and collectively as the "Parties".

RECITALS

- A. The Parties hold or will hold certain ordinary shares of Aesthetic Medical International Holdings Group Limited (the "Company") as of the effectiveness of this Agreement and are parties to that certain Shareholders Agreement of the Company dated as of or around the date hereof.
- B. The Investors wish to grant to the Right Holders the rights and privileges set forth herein.

WITNESSETH

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual promises hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties intending to be legally bound hereto hereby agree as follows:

1. Definitions.**1.1** The following terms shall have the meanings ascribed to them below:

"Affiliate" means, with respect to a Person, any other Person that, directly or indirectly, Controls, is Controlled by or is under common Control with such Person. In the case of ADV, the term "Affiliate" also includes (v) any direct or indirect shareholder of ADV, (w) any of such shareholder's or ADV's general partners, (x) the fund manager managing such shareholder or ADV (and general partners and officers thereof) and other funds managed by such fund manager, and (y) trusts controlled by or for the benefit of any such Person referred to in (v), (w) or (x).

“AIH Shares” means the Ordinary Shares of the Company, par value US\$0.001 per share, including those Ordinary Shares represented by American Depositary Shares.

“Business Day” means a day (other than a Saturday, a Sunday, a bank holiday or a public holiday) on which banks are open for business in Hong Kong, Beijing, and New York, New York.

“Change of Control” shall be deemed to have occurred if (a) there is a transaction or series of related transactions in which a person, or a group of related persons, acquires AIH Shares representing more than fifty percent (50%) of the outstanding voting power of the Company, (b) Jiechuang and Wanda collectively cease to hold, or control the exercise of, directly or indirectly, AIH Shares representing at least sixteen percent (16%) of the outstanding voting power of the Company, or (c) Jiechuang and Wanda cease to, directly or indirectly, have the right to control or have the power to control the composition of a majority of the board of directors (or the equivalent) of the Company.

“Control” of a given Person means the power or authority, whether exercised or not, to direct the business, management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; provided, that such power or authority shall conclusively be presumed to exist upon possession of beneficial ownership or power to direct the vote of more than fifty percent (50%) of the voting equity of such Person or power to control the composition of a majority of the board of directors of such Person. The terms “Controlled” and “Controlling” have meanings correlative to the foregoing.

“Encumbrance” means any pledge, charge, lien, mortgage, debenture, hypothecation, security interest, pre-emption right, right of first refusal, option or any other encumbrance or third party right or claim of any kind or any agreement to create any of the above.

“Fully-Diluted Basis” shall mean after taking into account all outstanding AIH Shares and assuming the exercise, conversion or exchange of all options, warrants, convertible or exchangeable securities and similar rights and issuance of all AIH Shares that the Company is obligated to issue thereunder.

“Governmental Authority” means any government of any nation or any federation, province or state or any other political subdivision thereof; any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including without limitation, any government authority, agency, department, board, commission or instrumentality of the United States, PRC or any other country, or any political subdivision thereof, any court, tribunal or arbitrator, and any self-regulatory organization.

“Governmental Order” means any applicable order, ruling, decision, verdict, decree, writ, subpoena, mandate, precept, command, directive, consent, approval, award, judgment, injunction or other similar determination or finding by, before or under the supervision of any Governmental Authority.

“Hong Kong” means the Hong Kong Special Administrative Region of the People’s Republic of China.

“HKIAC” means the Hong Kong International Arbitration Centre.

“Lafang” means Lafang China Co., Ltd. (拉芳家化股份有限公司), a joint stock limited company registered and validly existing under the laws of China, with the unified social credit code 91440500734127713X, and whose registered address is 324 National Road, Chaonan District, Shantou City Lafang Industrial City, Xinqing Road Section.

“Lafang Parties” means Lafang and its Affiliates (which, for the avoidance of doubt, shall include Jiechuang, Wanda and their respective Affiliates), and “Lafang Party” means any one of them.

“Law” or “Laws” means any and all provisions of any applicable constitution, treaty, statute, law, regulation, ordinance, code, rule, or rule of common law, any governmental approval, concession, grant, franchise, license, agreement, directive, requirement, or other governmental restriction or any similar form of decision of, or determination by, or any interpretation or administration of any of the foregoing by, any Governmental Authority, in each case as amended, and any and all applicable Governmental Orders.

“Person” means any individual, corporation, partnership, limited partnership, proprietorship, association, limited liability company, firm, trust, estate or other enterprise or entity.

“PRC” means the People’s Republic of China, but solely for the purposes of this Agreement, excluding Hong Kong, the Macau Special Administrative Region and the islands of Taiwan.

“Third Party Purchaser” means any Person who is not a Lafang Party.

“Transfer” means, in relation to an AIH Share, any sale, assignment, transfer, grant of any Encumbrance or declaration of trust over, or other disposal, or grant to any person, of any right or interest in, that AIH Share, and/or in any of the economic or voting rights in relation to that AIH Share, or any binding agreement to carry out any of the above actions.

1.2 Other Defined Terms. The following terms shall have the meanings defined for such terms in the Sections set forth below:

ADV	Preamble
Agreement	Preamble
Company	Recitals
Co-Sale AIH Shares	2.1(iv)
Co-Sale Exercise Period	2.1(iv)
Co-Sale Offer	2.1(i)
Dispute	3.5(i)
HKIAC Rules	3.5(i)
Investors	Preamble
Jiechuang	Preamble
Offered AIH Shares	2.1(ii)
Party	Preamble
Purchaser	2.1(i)
Right Holders	Preamble
Wanda	Preamble

1.3 Interpretation. For all purposes of this Agreement, except as otherwise expressly herein provided, (i) the terms defined in this Section 1 shall have the meanings assigned to them in this Section 1 and include the plural as well as the singular, (ii) all references in this Agreement to designated “Sections” and other subdivisions are to the designated Sections and other subdivisions of the body of this Agreement, (iii) pronouns of either gender or neuter shall include, as appropriate, the other pronoun forms, (iv) the words “herein,” “hereof” and “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular Section or other subdivision, (v) all references in this Agreement to designated Schedules, Exhibits and Appendices are to the Schedules, Exhibits and Appendices attached to this Agreement, (vi) references to this Agreement, and any other document shall be construed as references to such document as the same may be amended, supplemented or novated from time to time, (vii) the term “or” is not exclusive, (viii) the terms “shall,” “will,” and “agrees” are mandatory, and the term “may” is permissive, (ix) the phrase “directly or indirectly” means directly, or indirectly through one or more intermediate Persons or through contractual or other arrangements, and “direct or indirect” has the correlative meaning, (x) nothing in this Agreement shall be construed to restrict any transfer of securities of the Company now or hereafter owned or held by the Right Holders unless it is hereby restricted, (xi) the headings used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement, (xii) references to laws include any such law modifying, re-enacting, extending or made pursuant to the same or which is modified, re-enacted, or extended by the same or pursuant to which the same is made, and (xiii) all references to dollars or to “US\$” are to currency of the United States of America.

1.4 Effective Date. Subject to Section 3.1, this Agreement shall be effective on and from the date when Jiechuang and/or Wanda acquires any AIH Shares.

2. Co-Sale Rights.

2.1 Right of Co-Sale.

(i) If any Investor directly or indirectly proposes to Transfer any AIH Shares or any interest therein to one or more third parties, such Investor shall not effect such Transfer without first procuring that the prospective transferee (“Purchaser”) makes an offer to the Right Holders (a “Co-Sale Offer”) in writing.

(ii) The Co-Sale Offer shall specify: (i) a description and number of the AIH Shares to be Transferred by such Investor to the Purchaser (the “Offered AIH Shares”), (ii) the maximum number of AIH Shares that each Right Holder is entitled to Transfer to the Purchaser pursuant to this Section 2.1, (iii) the identity and address of the Purchaser and its ultimate beneficial owner, (iv) the consideration and the material terms and conditions upon which the proposed Transfer is to be made (which shall be no less favourable than the price and terms and conditions offered to such Investor), and (v) that the Right Holders shall have the right (but not the obligation to) accept the Co-Sale Offer.

(iii) The maximum number of AIH Shares that each Right Holder may elect to sell shall be equal to its pro rata share of the Offered AIH Shares, which shall be equal to the product obtained by multiplying (a) the aggregate number of the Offered AIH Shares, multiplied by (b) a fraction, the numerator of which is the number of AIH Shares owned by such Right Holder on the date of the Co-Sale Offer and the denominator of which is the total number of AIH Shares owned or deemed to be owned by all Investors and the Right Holders on the date of the Co-Sale Offer (on a Fully-Diluted Basis), provided, however that if the proposed Transfer (for the avoidance of doubt, inclusive of the number of AIH Shares that the Right Holders may elect to sell pursuant to the Co-Sale Offer) constitutes a Change of Control to a Third Party Purchaser, the Right Holders may include all of its AIH Shares in such Transfer, provided, further that, in connection with a Change of Control to a Third Party Purchaser, if a Right Holder fails to include all of its AIH Shares or includes only some but not all of its AIH Shares, such Right Holder’s right of co-sale pursuant to this Agreement shall immediately terminate upon the expiration of the Co-Sale Exercise Period (as defined below).

(iv) Each Right Holder shall notify the Purchaser in writing within fourteen (14) days following the date of the Co-Sale Offer (“Co-Sale Exercise Period”) of its intention to accept or decline the Co-Sale Offer, failing which it shall be deemed to have declined the Co-Sale Offer. Each Right Holder’s notice to the Purchaser shall indicate the number of AIH Shares it wishes to sell to the Purchaser pursuant to the Co-Sale Offer (such AIH Shares, the “Co-Sale AIH Shares”). If such Right Holder accepts the Co-Sale Offer, completion of the sale and purchase of the Offered AIH Shares shall be conditional on the concurrent completion of the sale and purchase of the Co-Sale AIH Shares to the Purchaser.

(v) Each Investor shall cooperate in good faith to take all actions necessary to complete the concurrent sale and purchase of the Offered AIH Shares and the Co-Sale AIH Shares within ten (10) calendar days after the acceptance of the Co-Sale Offer by the Purchaser (subject to any reasonable extensions for any regulatory approval processes), including:

- (a) the execution of all relevant corporate authorisations and transfer documentation;
- (b) the application for all required approvals, authorisations or consents required by any Governmental Authority or under applicable law in order to give effect to the sale and purchase of the Offered AIH Shares and the Co-Sale AIH Shares; and
- (c) the making of all required filings and notifications under applicable law.

(vi) To the extent that any prospective purchaser prohibits the participation by any Right Holder from exercising its co-sale rights hereunder in a proposed Transfer or otherwise refuses to purchase the AIH Shares which a Right Holder has elected to sell, such Investor shall not Transfer any AIH Shares to such prospective purchaser.

(vii) If any Transfer of Offered AIH Shares is not consummated within sixty (60) days after receipt of the Co-Sale Offer by the Right Holders, the Investor proposing the Transfer of Offered AIH Shares may not Transfer any AIH Shares unless it first complies in full with each provision of this Clause 2.

(viii) Each Right Holder agrees to act in good faith to consider all representations, warranties, covenants and indemnities that the Purchaser may reasonably request in connection with the Co-Sale Offer. Notwithstanding the above, ADV and the Investors agree and acknowledge that, solely with respect to ADV, (a) it is not and has never been the controlling shareholder of the Company and is not in a position to provide any risk mitigants to the Purchaser that is above and beyond what a typical seller in such circumstance would customarily provide to the purchaser in similar transactions, (b) it will not be required to provide any guarantee in connection with the financial performance of the Company, and (C) it is under no legal obligation whatsoever to agree to any such request from the Purchaser.

(ix) The Right Holders' co-sale right hereunder shall not apply to the following Transfer of AIH Shares by an Investor:

(a) sale, transfer or assignment of AIH Shares through public trading market (for the avoidance of doubt, excluding block trades or private resale);

(b) sale, transfer or assignment of up to a total of 2% of AIH Shares during the term of this Agreement;

(c) sale, transfer or assignment of AIH Shares to any Affiliate of such Investor, provided that (A) a written notice thereof is provided to the Right Holders within seven (7) days, and (B) such Affiliate shall be bound by the terms of this Agreement with effect from the date of such sale, transfer or assignment, and the relevant Investor shall ensure that such Affiliate complies with the terms of this Agreement. For the avoidance of doubt, any direct or indirect transfer by any Investor on the one hand and to Hawyu (HK) Limited and/or any Lafang Party on the other hand shall be deemed to be a "Transfer";

(d) indirect Transfer of AIH Shares by way of Transfer of equity interests in Jiechuang by Shenzhen Capital Group Co., Ltd., Shenzhen Capital M&A Fund Management (Shenzhen) Co., Ltd. (深创投并购基金管理 (深圳) 有限公司), Shenzhen Shenlan United Equity Investment Fund Management Co., Ltd. (深圳市深蓝联合股权投资基金管理有限公司) and Zhengzhou Baibao Supply Chain Management Co., Ltd. (郑州百宝供应链管理有限公司);

(e) sale, transfer or assignment of AIH Shares pursuant to a bona fide employee incentive plan for the management members of the Company which is duly approved by the Company;

(f) transfer or assignment of AIH Shares pursuant to the winding up, dissolution of the Company or any Governmental Order by which the Investor is bound to make a Transfer; and

(g) sale, transfer or assignment of AIH Shares pursuant to a binding and non-appealable judicial order or verdict (for the avoidance of doubt, excluding a judicial order or verdict for related party transactions or sham transactions).

2.2 Anti-Avoidance

Except as otherwise provided herein, the Parties agree that the Right Holders' co-sale rights set out in this Clause 2 in respect of any Transfer by any Investor shall not be avoided by the holding of any AIH Shares indirectly through a company or other entity that can itself be sold in order to dispose of an interest in the AIH Shares free of such restrictions. Except as otherwise provided herein, (a) any direct or indirect Transfer of AIH Shares or other equity securities in the Company of an Investor, and (b) any direct or indirect Transfer of shares or other equity securities resulting in a change of Control of any company (or other entity) having Control over that Investor shall be treated as a Transfer of the AIH Shares held by that Investor, and the provisions of this Agreement that apply in respect of the Transfer of AIH Shares shall apply to the AIH Shares subject to such Transfer.

3. Miscellaneous.

3.1 Termination. Unless otherwise agreed between a Right Holder and Investors, this Agreement shall terminate on earlier of the date that (a) the Investors collectively hold less than 5% of AIH Shares; (b) solely with respect to a Right Holder, (i) such Right Holder and its Affiliates cease to hold any AIH Shares; or (ii) pursuant to the last proviso in Clause 2.1(iii); and (c) the Parties to terminate this Agreement by mutual consent. If this Agreement terminates, the Parties shall be released from their obligations under this Agreement, except for accrued obligations and in respect of any obligation stated, explicitly or otherwise, to continue to exist after the termination of this Agreement. If any Party breaches this Agreement before the termination of this Agreement, it shall not be released from its obligations arising from such breach on termination.

3.2 Further Assurances. Upon the terms and subject to the conditions herein, each of the Parties hereto agrees to use its reasonable best efforts to take or cause to be taken all action, to do or cause to be done, to execute such further instruments, and to assist and cooperate with the other Parties hereto in doing, all things necessary, proper or advisable under applicable laws or otherwise to consummate and make effective, in the most expeditious manner practicable, the transactions contemplated by this Agreement.

3.3 Assignments and Transfers; No Third Party Beneficiaries. Except as otherwise provided herein, this Agreement and the rights and obligations of the Parties hereunder shall inure to the benefit of, and be binding upon, their respective successors, permitted assigns and legal representatives, but shall not otherwise be for the benefit of any third party. Unless otherwise prohibited, the rights of the Right Holders hereunder are assignable (together with the related obligations) in connection with the transfer of AIH Shares held by the Right Holders to their respective Affiliates. Except as provided in the preceding sentence, this Agreement and the rights and obligations of each other Party hereunder shall not otherwise be assigned or Transferred without the mutual written consent of the other Parties except as expressly provided herein.

3.4 Governing Law. This Agreement shall be governed by and construed under the laws of Hong Kong, without regard to principles of conflict of laws thereunder.

3.5 Dispute Resolution.

(i) Any dispute, controversy or claim (each, a "**Dispute**") arising out of or relating to this Agreement, or the interpretation, breach, termination, validity or invalidity thereof, shall be settled by arbitration in Hong Kong under the Hong Kong International Arbitration Centre Administered Arbitration Rules ("**HKIAC Rules**") in force when the Notice of Arbitration is submitted in accordance with the HKIAC Rules

(ii) There shall be three (3) arbitrators appointed in accordance with the HKIAC Rules.

(iii) The arbitral proceedings shall be conducted in English. To the extent that the HKIAC Rules are in conflict with the provisions of this Section, including without limitation, the provisions concerning the appointment of the arbitrators, the provisions of this Section shall prevail.

(iv) The award of the arbitral tribunal shall be final and binding upon the parties thereto, and the prevailing party may apply to a court of competent jurisdiction for enforcement of such award.

(v) The arbitral tribunal shall decide any Dispute submitted by the parties to the arbitration strictly in accordance with the substantive Laws of Hong Kong (without regard to principles of conflict of Laws thereunder) and shall not apply any other substantive Law.

(vi) Any party to the Dispute shall be entitled to seek preliminary injunctive relief, if possible, from any court of competent jurisdiction pending the constitution of the arbitral tribunal.

(vii) During the course of the arbitral tribunal's adjudication of the Dispute, this Agreement shall continue to be performed except with respect to the part in dispute and under adjudication.

3.6 Notices. Each notice, demand or other communication given or made under this Agreement shall be in writing in English and delivered or sent to the relevant Party at its address, fax number or email address set out below (or such other address, fax number or email address as the addressee has by five days' prior written notice specified to the other Parties). Any notice, demand or other communication given or made by letter between countries shall be delivered by air mail. Any notice, demand or other communication so addressed to the relevant Party shall be deemed to have been delivered, (a) if delivered in person or by messenger, when proof of delivery is obtained by the delivering party; (b) if sent by post within the same country, on the third day following posting, and if sent by post to another country, on the seventh day following posting; (c) if given or made by fax, upon dispatch and the receipt of a transmission report confirming dispatch; and (d) if given or made by email, at the time of transmission. The initial address, email address and facsimile for each Party for the purposes of this Agreement are set out in Schedule A hereto (or at such other address as such Party may designate by five (5) days' advance written notice to the other Parties to this Agreement given in accordance with this Section).

3.7 Rights Cumulative; Specific Performance. Each and all of the various rights, powers and remedies of a Party hereto will be considered to be cumulative with and in addition to any other rights, powers and remedies which such Party may have at law or in equity in the event of the breach of any of the terms of this Agreement. The exercise or partial exercise of any right, power or remedy will neither constitute the exclusive election thereof nor the waiver of any other right, power or remedy available to such Party. Without limiting the foregoing, the Parties hereto acknowledge and agree irreparable harm may occur for which money damages would not be an adequate remedy in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to injunction to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement.

3.8 Severability. In case any provision of the Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. If, however, any provision of this Agreement shall be invalid, illegal, or unenforceable under any such applicable law in any jurisdiction, it shall, as to such jurisdiction, be deemed modified to conform to the minimum requirements of such law, or, if for any reason it is not deemed so modified, it shall be invalid, illegal, or unenforceable only to the extent of such invalidity, illegality, or limitation on enforceability without affecting the remaining provisions of this Agreement, or the validity, legality, or enforceability of such provision in any other jurisdiction.

3.9 Amendments and Waivers. Any provision in this Agreement may be amended and the observance thereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by the written consent of the Parties.

3.10 No Waiver. Failure to insist upon strict compliance with any of the terms, covenants, or conditions hereof will not be deemed a waiver of such term, covenant, or condition, nor will any waiver or relinquishment of, or failure to insist upon strict compliance with, any right, power or remedy hereunder at any one or more times be deemed a waiver or relinquishment of such right, power or remedy at any other time or times.

3.11 Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any Party under this Agreement, upon any breach or default of any other Party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting Party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any Party of any breach or default under this Agreement, or any waiver on the part of any Party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing.

3.12 No Presumption. The Parties acknowledge that any applicable law that would require interpretation of any claimed ambiguities in this Agreement against the Party that drafted it has no application and is expressly waived. If any claim is made by a Party relating to any conflict, omission or ambiguity in the provisions of this Agreement, no presumption or burden of proof or persuasion will be implied because this Agreement was prepared by or at the request of any Party or its counsel.

3.13 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Facsimile and e-mailed copies of signatures shall be deemed to be originals for purposes of the effectiveness of this Agreement.

3.14 Entire Agreement. This Agreement constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein and therein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter.

3.15 Use of English Language. This Agreement has been executed and delivered in the English language. Any translation of this Agreement into another language shall have no interpretive effect. All documents or notices to be delivered pursuant to or in connection with this Agreement shall be in the English language or, if any such document or notice is not in the English language, accompanied by an English translation thereof, and the English language version of any such document or notice shall control for purposes thereof.

[The remainder of this page has been intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused their respective duly authorized representatives to execute and deliver this Agreement as a deed on the date and year first above written.

Executed and delivered as a Deed by

As director for and on behalf
of **HAINAN ORIENTAL JIECHUANG INVESTMENT
PARTNERSHIP**

} _____
Director
} in the presence of:

Name of witness:

Address:

Executed and delivered as a Deed by

As director for and on behalf
of **AUSTRALIA WANDA INTERNATIONAL COMPANY LIMITED**

} _____
Director
} in the presence of:

Name of witness:

Address:

IN WITNESS WHEREOF, the parties hereto have caused their respective duly authorized representatives to execute and deliver this Agreement as a deed as of the date and year first written above.

Executed and delivered as a Deed by

As director for and on behalf
of **PEAK ASIA INVESTMENT HOLDINGS V LIMITED**

} _____
Director
} in the presence of:

Name of witness:

Address:

IN WITNESS WHEREOF, the parties hereto have caused their respective duly authorized representatives to execute and deliver this Agreement as a deed on the date and year first above written.

Executed and delivered as a Deed by

As director for and on behalf
of **SEEFAR GLOBAL HOLDINGS LIMITED**

} _____
Director
} in the presence of:

Name of witness:

Address:

Executed and delivered as a Deed by

As director for and on behalf
of **JUBILEE SET INVESTMENTS LIMITED**

} _____
Director
} in the presence of:

Name of witness:

Address:

SCHEDULE A

Notice Details

<u>Party</u>	<u>Notice Details</u>
Jiechuang and Wanda	Address: 1601B, Humon Land Building, intersection of Qiaoxiang Road and Qiaocheng East Road, Futian District, Shenzhen, Guangdong Attention: Wu Binhua
ADV	Address: c/o ADV Partners Limited, Unit 714, Level 7, Core F, Cyberport 3, 100 Cyberport Road, Cyberport, Hong Kong Attention: ADV Operations (Project Cixi) Email: operations@advpartners.com
BVI1 and BVI2	Address: Shenzhen Peng Ai Medical Aesthetic Hospital, No. 1122 Nanshan Avenue, Nanshan District, Shenzhen, Guangdong Attention: Zhou Pengwu Email: zhoupengwu@pengai.com.cn