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CHINA BIOTECH SERVICES HOLDINGS LIMITED
中國生物科技服務控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 8037)

PROFIT WARNING

This announcement is made by China Biotech Services Holdings Limited ("**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited ("**GEM Listing Rules**") and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board ("**Board**") of directors ("**Directors**") of the Company wishes to inform the shareholders of the Company ("**Shareholders**") and potential investors that based on the latest information currently available to the Board including the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 ("**2021 Year**"), the Group is expected to record a consolidated net profit attributable to the owners of the Company ("**2021 Year's Net Profit**") of not less than HK$17,000,000, as compared with that of approximately HK$30,170,000 for the year ended 31 December 2020. The Board considers that such a decrease of 2021 Year's Net Profit was mainly attributable to (i) a mild decrease in 2021 Year's revenue from medical laboratory testing and health check services segment as the overall demand for COVID-19 testing services in Hong Kong had been slightly slackened during the period in comparison with the early breakout period in 2020; (ii) an increase in staff and other administrative expenses in 2021 Year; and (iii) an increase in general expenses from tumor immune cell therapy services segment in 2021 Year pursuant to the expansion of new product pipelines and the initiation of phase I clinical trial project on the chimeric antigen receptor T-cell ("**CAR-T**") injection product, namely, LY007 Cellular Injection (reference is made to the announcement of the Company dated 22 January, 2021) proprietarily developed by 上海隆耀生物科技有限公司 (in English, for identification purpose only, Shanghai Longyao Biotech Company Limited), an indirect non-wholly owned subsidiary of the Company.

The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the latest information currently available to the Board which has not been reviewed nor audited by the auditors of the Company and may be subject to change. The Group is still in the process of finalising the audited consolidated annual results for the 2021 Year ("**Annual Results**"), subject to the final results of assessment and valuation against the Group's relevant assets which may record impairment losses for the 2021 Year. The actual figures to be announced in the Annual Results may be different from those disclosed in this announcement. Shareholders and potential investors of the Company are advised to read the Annual Results carefully, which are expected to be announced in late March of 2022.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
China Biotech Services Holdings Limited
Liu Xiaolin
Chairman and Executive Director

Hong Kong, 7 March 2022

As at the date of this announcement, the board of Directors comprises four executive Directors, namely, Mr. Liu Xiaolin (Chairman), Mr. He Xun, Mr. Huang Song and Mr. Wang Zheng; and three independent non-executive Directors, namely, Mr. Yan Guoxiang, Dr. Ho Ivan Chun Kit and Mr. Qian Hongji.

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

This announcement will remain on the "Latest Listed Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.cbshhk.com.