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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)

VOLUNTARY ANNOUNCEMENT STRATEGIC COOPERATION FRAMEWORK AGREEMENT WITH PING AN HEALTH CLOUD COMPANY LIMITED

This announcement is made by China Biotech Services Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) on a voluntary basis to keep shareholders and potential investors of the Company informed of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 11 July 2022, after trading hours, the Company and the Shanghai Branch of Ping An Health Cloud Company Limited (“**PAHC**”, together with the Company, the “**Parties**”) entered into a strategic cooperation framework agreement (the “**Framework Agreement**”), pursuant to which the Parties have agreed to cooperate with respect to the sale of health management products and services for a term commencing from the date of signing of the Framework Agreement to 10 July 2025 (the “**Proposed Cooperation**”).

STRATEGIC COOPERATION FRAMEWORK AGREEMENT

The scope of the Proposed Cooperation includes, among other things, the following:

*Accelerator-based boron neutron capture therapy (“**BNCT**”) pilot setup (the “**BNCT Segment**”)*

Leveraging on its advantage in terms of medical resources, the Group can provide services related to the BNCT Segment to users of PAHC.

Innovative Drugs

Leveraging on the advantages of the Parties in their respective fields, the Proposed Cooperation would allow innovative drugs to reach more users.

Diagnostics Services

The Group can provide (i) diagnostic services and bilingual testing reports; (ii) cancer diagnostic services; and (iii) local expert consultation appointment assistance services to users of PAHC through the Group's diagnostic centres in Hong Kong.

Overseas Medical Treatment and Physical Examinations

The Group can provide (i) medical assistance in Hong Kong and Japan; (ii) remote consultation service arrangements; (iii) secondary diagnostic service arrangements; (iv) high-end precision physical examination appointment services; (v) postoperative care services; and (vi) regular follow-up services and testing services to users of PAHC.

INFORMATION ON PAHC

Ping An Health Cloud Company Limited is a company incorporated in the People's Republic of China and is principally engaged in the development and operation of the mobile platform "Ping An Health". Ping An Health Cloud Company Limited is an operating entity of and is controlled by Ping An Healthcare and Technology Company Limited (stock code: 1833) pursuant to contractual agreements. As at the end of 2021, the Ping An Health platform had 420 million registered users in total; and the cumulative number of consultations maintained a leading position in the industry, at 1.27 billion. Meanwhile, the emphasis on customer acquisition channels led to a rapid growth in the number of cumulative paying users of over 38 million for the year.

REASONS AND BENEFITS OF ENTERING INTO THE FRAMEWORK AGREEMENT

The Group dedicates itself to the medical testing and health management services markets in Hong Kong and is actively establishing its presence in the realm of precision medical treatments including BNCT, chimeric antigen receptor T cell therapy and vaccines. The Board considers that the entering into of the Framework Agreement could lead to more business opportunities for the Group and enable the Group to leverage on the resourceful Ping An Health platform to extend geographic coverage and customer reach of its products and services. The Proposed Cooperation will enhance the corporate development of the Group which will be in the interests of the Company and its shareholders as a whole.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 11 July 2022

As at the date of this announcement, the board of Directors comprises three executive Directors, namely, Mr. Liu Xiaolin (Chairman), Mr. He Xun, and Mr. Huang Song; one non-executive Director, namely, 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 Information” page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.cbshhk.com.