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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 MEMORANDUM OF UNDERSTANDING IN RELATION TO HEALTHCARE SERVICES BUSINESS COOPERATION

This announcement is made by China Biotech Services Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 27 January 2023 (after trading hours), the Company has entered into a non-legally binding memorandum of understanding (the “**MOU**”) with Hong Kong Magicure Medical Co., Ltd. (“**HK Magicure**”), pursuant to which the parties agreed to cooperate to promote the Healthcare Services (as defined below) being provided by PHC Medical Diagnostic Centre Limited, an indirect non-wholly owned subsidiary of the Company (“**PHC**”), Precision Health Care Services Limited, an indirect non-wholly owned subsidiary of the Company (“**VCare**”) and Asia Molecular Diagnostics Laboratory Limited, an indirect non-wholly owned subsidiary of the Company (“**AMD**L”) in Hong Kong.

THE MOU

The principal terms of the MOU are set out below:

- Date:** 27 January 2023
- Parties:** (i) The Company; and
- (ii) HK Magicure

HK Magicure is a company established in Hong Kong with limited liability. As at the date of this announcement, HK Magicure is principally engaged in the supply chain management through its own cross-border e-commerce platform to promote sales of drugs for global pharmaceutical companies according to patients' needs. The in-house medical practitioners of HK Magicure also provide management services to patients during in-treatment and post-treatment stages. Diagnosis and side-effects management is also a significant business aspect of HK Magicure. HK Magicure conducts licence-in business for pharmaceutical companies for drugs that have not been launched in areas such as Hong Kong, Macau, Mainland China, Japan and Southeast Asia. To the best of the Directors' knowledge and information, having made all reasonable enquiries, HK Magicure and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**")).

Subject matter:

Pursuant to the MOU, the parties agreed to cooperate in respect of the diagnostic and health check services (the "**Healthcare Services**") being provided by PHC, VCare, AMDL and HK Magicure in the following manner:

- (1) AMDL shall be invited by HK Magicure to become an authorised business partner for the provision of screening and diagnostic services such as screening of the PIK3CA variant detection in Hong Kong and Mainland China;
- (2) AMDL and its authorised partners in Mainland China shall provide next generation sequencing based companion diagnostic testing services and other testing services to clients referred by HK Magicure and its associated medical practitioners in Hong Kong and in Mainland China;
- (3) VCare shall provide drug injection service and testing services to clients referred by HK Magicure;
- (4) PHC shall provide clinical laboratory tests and sample histopathology services to clients referred by HK Magicure;

- (5) The clinic operated by HK Magicure in Hong Kong shall become a clinical service branch of VCare;
- (6) HK Magicure shall promote the Healthcare Services being provided by PHC, VCare and AMDL for the Company;
- (7) HK Magicure shall collaborate with AMDL to launch a new testing plan supported by global pharmaceutical companies covering gene detection for cancer and other companion diagnostic tests for patients; and
- (8) HK Magicure shall provide medical consulting services for medical practitioners referred by clients of PHC.

Term:

The MOU has a term commencing from 27 January 2023 and ending on 27 January 2025 (the “**Term**”). The parties may extend the Term by mutual written agreement to be entered into thirty (30) days before the expiry of the Term. The MOU may be early terminated by either party by serving a written notice thirty (30) days in advance to the counterparty or on a date mutually agreed by the parties.

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU

The provision of medical laboratory testing services and health check services in Hong Kong is among the core and principal business activities of the Group. The Company has been providing a broad spectrum of such services with a long operating history through its various operating subsidiaries.

The Board believes that the transactions contemplated in the MOU, if materialise, will be beneficial to the long-term growth of the Group’s core business in the provision of Healthcare Services by drastically expanding its customer base and in turn maximise return to the Company and its shareholders in the long run.

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, 27 January 2023

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Liu Xiaolin (Chairman), Mr. He Xun, Mr. Huang Song and Ms. Chui Hoi Yam; 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.