
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Biotech Services Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

**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)

- (1) PROPOSED GRANT OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES;
(2) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS;
(3) DECLARATION OF FINAL DIVIDEND; AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at 10:00 a.m. on Tuesday, 16 May 2023 at Suites 1904-05A, 19/F, Sino Plaza, 255-257 Gloucester Road, Causeway Bay, Hong Kong is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use by the Shareholders at the AGM is enclosed herein.

Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and deposit the same to the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjourned AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish. In such event, your form of proxy previously submitted will be deemed to be revoked.

This notice will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange 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.

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

| | <i>Page</i> |
|---|-------------|
| CHARACTERISTICS OF GEM | i |
| DEFINITIONS | 1 |
| LETTER FROM THE BOARD | 3 |
| APPENDIX I – EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE | I-1 |
| APPENDIX II – DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM | II-1 |
| NOTICE OF AGM | AGM-1 |

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

| | |
|------------------------------|--|
| “AGM” | the annual general meeting of the Company to be held at 10:00 a.m. on Tuesday, 16 May 2023 at Suites 1904-05A, 19/F, Sino Plaza, 255-257 Gloucester Road, Causeway Bay, Hong Kong, the notice of which is set out on pages AGM-1 to AGM-6 of this circular |
| “Board” | the board of Directors |
| “Bye-laws” | the bye-laws of the Company as amended from time to time |
| “close associate(s)” | has the meaning ascribed thereto in the GEM Listing Rules |
| “Companies Act” | the Companies Act 1981 of Bermuda, as amended from time to time |
| “Company” | China Biotech Services Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued shares of which are listed on GEM |
| “controlling shareholder(s)” | has the meaning ascribed thereto in the GEM Listing Rules |
| “Director(s)” | the director(s) of the Company |
| “Extension Mandate” | a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate |
| “GEM” | GEM operated by the Stock Exchange |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited |
| “General Mandate” | a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with Shares up to an amount equal to 20% of the total number of issued Shares as at the date of passing the resolution numbered 6 set out in the notice of the AGM |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |

DEFINITIONS

| | |
|---------------------------|---|
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Latest Practicable Date” | 19 April 2023, being the latest practicable date prior to the publication of this circular for the purpose of ascertaining certain information contained herein |
| “Nomination Committee” | the nomination committee of the Company |
| “PRC” | the People’s Republic of China, and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan |
| “Repurchase Mandate” | a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares which shall not exceed 10% of the number of the issued Shares as at the date of passing the resolution numbered 5 set out in the notice of the AGM |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | ordinary share(s) of HK\$0.10 each in the share capital of the Company (or where there is any alteration to the nominal value of such share(s) after the passing of the relevant resolutions at the AGM, share(s) of such new nominal value in the share capital of the Company) |
| “Share Option(s)” | share option(s) granted by the Company in accordance with the terms of the Share Option Scheme |
| “Share Option Scheme” | the share option scheme of the Company adopted by the Company pursuant to a resolution passed by the Shareholders on 26 May 2014 |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “subsidiary(ies)” | has the meaning ascribed thereto in the GEM Listing Rules |
| “Takeovers Code” | the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong |
| “%” | per cent |

* *For identification purposes only*

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. LIU Xiaolin (*Chairman*)

Mr. HE Xun

Mr. HUANG Song

Ms. CHUI Hoi Yam

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Independent non-executive Directors:

Mr. YAN Guoxiang

Dr. HO Ivan Chun Kit

Mr. QIAN Hongji

*Head office and principal place of
business in Hong Kong:*

Suites 1904-05A, 19/F, Sino Plaza

255-257 Gloucester Road

Causeway Bay, Hong Kong

21 April 2023

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES;
(2) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS; AND
(3) DECLARATION OF FINAL DIVIDEND**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of the AGM and information regarding (i) the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate; (ii) the proposed re-election of Directors; and (iii) the declaration of a final dividend.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

The general mandates previously granted to the Directors to repurchase and issue Shares by the Shareholders at the last annual general meeting of the Company held on 20 June 2022 will expire at the conclusion of the AGM. In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the AGM to approve the grant of new general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange of up to 10% of the total number of issued Shares on the date of passing such resolution (i.e. up to 96,323,115 Shares assuming that the total number of Shares in issue remains the same at 963,231,150 Shares from the Latest Practicable Date up to the date of passing such resolution);
- (b) to allot, issue or deal with Shares of up to 20% of the total number of the issued Shares on the date of passing such resolution (i.e. up to 192,646,230 Shares assuming that the total number of issued Shares remains the same at 963,231,150 Shares from the Latest Practicable Date up to the date of passing such resolution); and
- (c) to extend the General Mandate by the total number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

Details of the Repurchase Mandate and the General Mandate are set out in the proposed ordinary resolutions numbered 5 and 6 respectively of the notice of the AGM as set out on pages AGM-1 to AGM-6 of this circular. Both the General Mandate and the Repurchase Mandate will expire upon the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act or any other applicable laws of Bermuda to be held; or
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority granted to the Directors.

In accordance with the requirements of the GEM Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the grant of the Repurchase Mandate at the AGM. The explanatory statement for such purpose is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprised 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.

LETTER FROM THE BOARD

Pursuant to Bye-law 83(2) of the Bye-laws, any Director appointed by the Directors from time to time to fill a casual vacancy of the Board or as an addition to the existing Board shall hold office until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election.

Accordingly, Ms. Chui Hoi Yam (“**Ms. Chui**”), who was appointed by the Board as an executive Director on 5 December 2022, shall retire from office and, being eligible, offer herself for re-election at the AGM.

In accordance with Bye-law 84(1) of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. The Directors to retire by rotation shall include, among others, those who have been longest in office since their last re-election or appointment. Any Director appointed pursuant to Bye-law 83(2) of the Bye-laws shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

As such, Mr. Yan Guoxiang (“**Mr. Yan**”) and Mr. Qian Hongji (“**Mr. Qian**”) shall retire from office by rotation and, being eligible, offer themselves for re-election at the AGM.

Biographical details of each of Ms. Chui, Mr. Yan and Mr. Qian are set out in Appendix II to this circular.

Recommendation of the Nomination Committee

The Nomination Committee, having reviewed the Board’s composition, nominated Ms. Chui, Mr. Yan and Mr. Qian to the Board for it to recommend to the Shareholders for re-election at the AGM. The nominations were made in accordance with the nomination policy of the Company and the diversity aspects (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), and took into account the merits of the candidates as set out in Appendix II to this circular including, among others, their industry knowledge and experience. The Nomination Committee is of the view that each of the Directors proposed to be re-elected will provide valuable contributions and objective and balanced views to the Board in relation to the Company’s affairs and, having considered the depth and breadth of professional experience, skills and knowledge of each of them, is satisfied that each of them will continue to add diversity to the Board and contribute to the Board with their skills and experience.

In particular, each of Mr. Yan and Mr. Qian has given a confirmation of their independence pursuant to Rule 3.13 of the GEM Listing Rules. The Nomination Committee has assessed and reviewed their independence. The Nomination Committee and the Board are of the view that each of Mr. Yan and Mr. Qian has satisfied all the criteria for independence set out in Rule 3.13 of the GEM Listing Rules. When considering the re-election of Mr. Yan and Mr. Qian, the Nomination Committee has considered Mr. Yan’s extensive experience in business management and accounting, as well as Mr. Qian’s knowledge in legal and business development matters, their respective working profiles and other experience and merits as set out in Appendix II to this circular. The Nomination Committee is satisfied that each of Mr. Yan and Mr. Qian has the required character, integrity and experience to continuously fulfil their roles as independent non-executive Directors effectively and provide appropriate balance of skills, diversity and independence to the Board.

LETTER FROM THE BOARD

Accordingly, the Nomination Committee has nominated, and the Board has recommended, all the above retiring Directors, namely Ms. Chui, Mr. Yan and Mr. Qian, to stand for re-election as Directors at the AGM.

4. DECLARATION OF FINAL DIVIDEND

Pursuant to the resolutions of the Board dated 24 March 2023, the Board has recommended the payment of a final dividend of HK\$0.01 per Share for the year ended 31 December 2022, subject to the approval by the Shareholders at the AGM. Such proposed dividend will be payable on Thursday, 15 June 2023 and Shareholders whose names appeared on the register of members of the Company at the close of business on Thursday, 25 May 2023 will be entitled to the final dividend.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages AGM-1 to AGM-6 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, (i) the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate; (ii) the proposed re-election of Directors; and (iii) the declaration of final dividend.

In compliance with the GEM Listing Rules and the Bye-laws, all resolutions will be voted on by way of a poll at the AGM.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjourned AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Directors confirm that no Shareholder is required to abstain from voting at the AGM.

6. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 11 May 2023 to Tuesday, 16 May 2023, both days inclusive. In order to determine the entitlement to attend and vote at the AGM, shareholders whose names appeared on the register of members of the Company at the close of business on Tuesday, 16 May 2023 will be entitled to attend and vote at the AGM. In order to qualify for attending and voting at the AGM, all transfers of Shares accompanied by the relevant share certificates and the appropriate transfer forms must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong by 4:00 p.m. (Hong Kong time) on Wednesday, 10 May 2023.

LETTER FROM THE BOARD

The register of members of the Company will be closed from Tuesday, 23 May 2023 to Thursday, 25 May 2023, both days inclusive. In order to determine the entitlement to the final dividend, shareholders whose names appeared on the register of members of the Company at the close of business on Thursday, 25 May 2023 will be entitled to the final dividend. In order to determine the identity of the Shareholders who are entitled to the final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong by 4:00 p.m. (Hong Kong time) on Monday, 22 May 2023.

7. RESPONSIBILITY STATEMENT

This circular, 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 circular 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 circular misleading.

8. RECOMMENDATION

The Directors consider that the proposed resolutions as set out in the Notice of AGM, including, among other things, the proposed resolutions in relation to (i) the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate; (ii) the proposed re-election of the retiring Directors; and (iii) the declaration of final dividend are in the best interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of all the resolutions to be proposed at the AGM.

9. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I (Explanatory Statement on the Repurchase Mandate) and Appendix II (Details of the Retiring Directors Proposed to be Re-elected at the AGM) to this circular.

Yours faithfully,
On behalf of the Board
China Biotech Services Holdings Limited
Liu Xiaolin
Chairman and Executive Director

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The following is an explanatory statement required by the GEM Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the grant of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the grant of the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the grant of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 963,231,150 Shares.

Subject to the passing of the ordinary resolution set out in resolution numbered 5 of the notice of the AGM in respect of the grant of the Repurchase Mandate and assuming that the total number of issued Shares remains the same at 963,231,150 Shares from the Latest Practicable Date up to the date of passing such resolution, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, up to 96,323,115 Shares, representing 10% of the total issued Shares as at the date of the AGM.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of continuance and the Bye-laws, the Companies Act, the laws of Bermuda and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its latest audited accounts contained in the annual report of the Company for the year ended 31 December 2022) in the event that the Repurchase Mandate is to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as it would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code.

As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Liu Xiaolin is deemed to be interested in 529,500,546 Shares, representing approximately 54.97% of the issued Shares, held by Genius Lead Limited, which is wholly-owned by Genius Earn Limited, and is in turn wholly-owned by Mr. Liu Xiaolin. In the event that the Directors exercise the Repurchase Mandate in full and excluding the Shares which may be issued to Mr. Liu Xiaolin upon the exercise of the Share Options granted or to be granted to him under the Share Option Scheme, Mr. Liu Xiaolin's interest in the Shares will be increased to approximately 61.08% of the issued Shares. Such increase would not give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Directors had no intention to exercise the Repurchase Mandate to an extent which will trigger the mandatory offer requirement pursuant to the rules of the Takeovers Code or which will result in the amount of the Shares held by the public being reduced to less than the prescribed minimum percentage of 25%.

6. GENERAL

None of the Directors or, to the best of their knowledge after having made all reasonable enquiries, any of their respective close associates has any present intention to sell any Shares to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the GEM Listing Rules) of the Company that they have a present intention to sell any Shares to the Company or that they have undertaken not to sell any Shares held by them to the Company, in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of Bermuda.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange in the last 12 months were as follows:

| Month | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
|---|-------------------------------|------------------------------|
| 2022 | | |
| April | 1.44 | 1.28 |
| May | 1.43 | 1.30 |
| June | 2.20 | 1.39 |
| July | 1.80 | 1.10 |
| August | 1.35 | 1.00 |
| September | 1.29 | 1.00 |
| October | 1.06 | 0.86 |
| November | 1.18 | 0.91 |
| December | 1.16 | 0.99 |
| 2023 | | |
| January | 1.15 | 1.03 |
| February | 1.33 | 1.05 |
| March | 1.19 | 0.95 |
| April (up to the Latest Practicable Date) | 1.03 | 0.95 |

8. REPURCHASE OF SHARES MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) has made by the Company in the six months preceding the Latest Practicable Date.

Pursuant to the GEM Listing Rules, the details of the Directors who will retire at the AGM according to the Bye-laws and will be proposed to be re-elected at the same meeting are provided below.

1. Ms. Chui Hoi Yam (alias 徐海瑛) (former name: 徐海英) (“Ms. Chui”), executive Director

Ms. Chui, aged 55, has been appointed as the executive Director on 5 December 2022.

Prior to joining the Group, Ms. Chui was a president of Harbin Pharmaceutical Group Co., Ltd.* (哈藥集團股份有限公司) (“**Harbin Pharmaceutical**”), a company listed on the Shanghai Stock Exchange (stock code: 600664), from March 2019 to May 2022 and was a director of Harbin Pharmaceutical from January 2021 to May 2022, where she was responsible for the overall business operation. Ms. Chui has previously worked in China Hewlett-Packard Co., Ltd. and Novartis International. Ms. Chui received her Bachelor’s degree in Economic Administration and Master’s degree in Finance from Peking University, the PRC in July 1990 and July 2001, respectively.

Ms. Chui has entered into a letter of appointment with the Company, pursuant to which she is appointed as an executive Director for an initial term of three years commencing from 5 December 2022, and is subject to retirement by rotation and re-election at the annual general meetings of the Company and other related provisions as stipulated in the Bye-laws and the GEM Listing Rules.

Pursuant to the Bye-Laws, Ms. Chui shall hold office until the first annual general meeting of the Company after her appointment and shall then be eligible for re-election at the meeting and thereafter, shall be subject to retirement by rotation at least once every three years. Ms. Chui is entitled to a director’s fee of HK\$50,000 per month, which was determined by the Board on the recommendation of the remuneration committee of the Company with reference to her duties and responsibilities, as well as the prevailing market conditions. She is also entitled to discretionary bonus and share options under share options scheme to be determined by the Board with reference to her performance and the performance of the Group.

As at the Latest Practicable Date, Ms. Chui had 5,000,000 Share Options, representing approximately 0.52% of the issued Shares, within the meaning of Part XV of the SFO. Save as disclosed, Ms. Chui (i) did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or any other major appointments and professional qualifications; (ii) did not hold any other positions with the Company or other members of the Group; (iii) did not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company; and (iv) had not been involved in any of the matters as mentioned under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, and there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules nor other matters relating to the re-election of Ms. Chui that need to be brought to the attention of the Shareholders.

2. Mr. Yan Guoxiang (“Mr. Yan”), independent non-executive Director

Mr. Yan, aged 57, has been appointed as an independent non-executive Director on 7 August 2017. He is also the chairman of the audit committee and remuneration committee of the Company and a member of the nomination committee of the Company.

Mr. Yan has over 18 years of experience in accounting and management. From March 2004 to September 2007, Mr. Yan was an accounting department manager of ShineWing Certified Public Accountants. From September 2007 to June 2010, Mr. Yan was an accounting department manager of Pan-China Certified Public Accountants. Mr. Yan was an assistant manager and finance manager of Chongyi Zhangyuan Tungsten Co., Ltd (stock code: 002378.SZ) from July 2010 to January 2012, a company listed on the Shenzhen Stock Exchange. From March 2012 to December 2014, Mr. Yan was a partner of Da Hua Certified Public Accountants. Since 2013, Mr. Yan has been the visiting professor of the accounting school of Jiangxi University of Finance and Economics. From August 2016 to August 2019, Mr. Yan was the general manager of Shenzhen Junxing Information Technology Co., Ltd. Since June 2018, Mr. Yan has been the executive director of Shenzhen Sichen Consulting Service Co. Ltd.* (深圳市士辰諮詢服務有限責任公司). Mr. Yan was the independent non-executive director of MLS Co., Ltd (stock code: 002745.SZ) from July 2010 to September 2016 and Huasu Holdings Co., Ltd. (stock code: 000509.SZ) from March 2014 to April 2017, both of which are companies listed on the Shenzhen Stock Exchange. From November 2015 to November 2021, Mr. Yan was the independent non-executive director of Eaglerise Electric (China) Co., Ltd. (伊戈爾電氣股份有限公司) (stock code: 002922.SZ) and since August 2018, Mr. Yan has been an independent non-executive director of Shenzhen Topway Video Communication Co., Ltd. (stock code: 002238.SZ), both of which are listed on the Shenzhen Stock Exchange. Mr. Yan is also an independent non-executive director and the convenor of the audit committee of Zhuhai Zhanchen New Materials Company Limited* (珠海展辰新材料股份有限公司) since June 2019. Since March 2023, Mr. Yan has been an independent non-executive director, the chairman of the audit committee, a member of the remuneration and appraisal committee and a member of the nomination committee of Guangdong Chuangshi Intelligent Equipment Group Co., Ltd. (廣東創世紀智能裝備集團股份有限公司) (stock code: 300083), which is listed on ChiNext of the Shenzhen Stock Exchange.

Mr. Yan completed a professional course in financial accounting at Jiangxi Business School* (江西省商業學校) in July 1988 and graduated from Southwest University (西南大學) with a Bachelor’s degree in accounting in July 2005. He has been a qualified intermediate financial economist of the PRC since June 1995, a certified public valuer of the PRC since August 1997 and a certified public accountant of the PRC since April 1998.

Mr. Yan has entered into a renewed letter of appointment with the Company, pursuant to which he has been appointed as an independent non-executive Director for a term of one year commencing from 7 August 2022, and is subject to retirement by rotation and re-election at the annual general meetings of the Company and other related provisions as stipulated in the Bye-laws and the GEM Listing Rules. Mr. Yan is entitled to a director’s fee of HK\$20,000 per month, which was determined by the Board on the recommendation of the remuneration committee of the Company with reference to his duties and responsibilities, as well as the prevailing market conditions. He is also entitled to discretionary bonus and share options under share options scheme to be determined by the Board with reference to his performance and the performance of the Group.

As at the Latest Practicable Date, Mr. Yan did not have any interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed, Mr. Yan (i) did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or any other major appointments and professional qualifications; (ii) did not hold any other positions with the Company or other members of the Group; (iii) did not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company; and (iv) had not been involved in any of the matters as mentioned under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, and there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules nor other matters relating to the re-election of Mr. Yan that need to be brought to the attention of the Shareholders.

3. Mr. Qian Hongji (“Mr. Qian”), independent non-executive Director

Mr. Qian, aged 47, has been appointed as an independent non-executive Director since 2 March 2018.

He is also a member of the audit committee of the Company. Mr. Qian is an experienced lawyer with extensive practice in the areas of mergers and acquisitions and other areas of corporate practice. He was a lawyer and partner at Beijing Zhongtong Cecheng Law Office from May 1999 to May 2004, and has since joined Dentons, a law firm in the PRC, in May 2005 where he is currently a senior partner. Mr. Qian had also been the chairman of the board of supervisors of Beijing Tepia Technology Limited* (北京太比雅科技股份有限公司), whose equity securities are being exchanged and quoted on the National Equities Exchange and Quotations (securities code: 838941), from August 2016 to March 2018. Since June 2019, Mr. Qian has been an independent non-executive director of Hevol Services Group Co. Limited (stock code: 6093), a company listed on the Stock Exchange.

Mr. Qian graduated with a Bachelor of laws degree from the China Youth University of Political Studies* (中國青年政治學院) in July 1998 and a Juris Master’s degree from Peking University in January 2009.

Mr. Qian has entered into a renewed letter of appointment with the Company, pursuant to which he has been appointed as an independent non-executive Director for a term of one year commencing from 2 March 2023, and is subject to retirement by rotation and re-election at the annual general meetings of the Company and other related provisions as stipulated in the Bye-laws and the GEM Listing Rules. Mr. Qian is entitled to a director’s fee of HK\$20,000 per month, which was determined by the Board on the recommendation of the remuneration committee of the Company with reference to his duties and responsibilities, as well as the prevailing market conditions. He is also entitled to discretionary bonus and share options under share options scheme to be determined by the Board with reference to his performance and the performance of the Group.

As at the Latest Practicable Date, Mr. Qian did not have any interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed, Mr. Qian (i) did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or any other major appointments and professional qualifications; (ii) did not hold any other positions with the Company or other members of the Group; (iii) did not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company; and (iv) had not been involved in any of the matters as mentioned under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, and there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules nor other matters relating to the re-election of Mr. Qian that need to be brought to the attention of the Shareholders.

NOTICE OF AGM



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of China Biotech Services Holdings Limited (the “**Company**”) will be held at 10:00 a.m. on Tuesday, 16 May 2023 at Suites 1904-05A, 19/F, Sino Plaza, 255-257 Gloucester Road, Causeway Bay, Hong Kong, for the following purposes:

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”, each a “**Director**”) and the auditors of the Company for the year ended 31 December 2022;
2. To declare a final dividend of HK\$0.01 per Share for the year ended 31 December 2022;
3. To pass the following resolutions, each as a separate resolution:
 - (a) To re-elect Ms. Chui Hoi Yam as an executive Director;
 - (b) To re-elect Mr. Yan Guoxiang as an independent non-executive Director;
 - (c) To re-elect Mr. Qian Hongji as an independent non-executive Director; and
 - (d) To authorise the board of Directors (“**Board**”) to fix the Directors’ respective remuneration.
4. To re-appoint RSM Hong Kong, Certified Public Accountants, as the auditors of the Company and to authorize the Board to fix its remuneration;

NOTICE OF AGM

To consider as special business and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

5. **“THAT:**

- (a) subject to paragraphs (b) and (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase (or agree to repurchase) its shares (the “**Shares**”, each, a “**Share**”) in the issued Share capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), or any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and otherwise in accordance with the requirements of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) or of any other stock exchange (as applicable) as amended from time to time, and all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be purchased or agreed to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10 per cent of the total number of the issued Shares at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the maximum number of Shares that may be repurchased subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the bye-laws of the Company or any applicable laws; or
 - (iii) the date on which the approval in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF AGM

6. **“THAT:**

- (a) subject to compliance with the prevailing requirements of GEM Listing Rules, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue or otherwise deal with additional Shares and to grant rights to subscribe for, or convert any security into Shares (including the issue of any securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares) and to make or grant offers, agreements and options which would or might require the exercise of such powers during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time;
 - (iii) an issue of Shares pursuant to the exercise of any options or award which may be granted under any option or award scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants, convertible bonds, debentures, notes or any securities of the Company which carry rights to subscribe for or are convertible into Shares;

shall not exceed 20 per cent of the total number of issued Shares as at the date of passing of this resolution and the said approval shall be limited accordingly;

- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the maximum number of Shares that may be issued subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and

NOTICE OF AGM

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the bye-laws of the Company or any applicable laws; or
- (iii) the date on which the approval in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

“**Rights Issue**” means an offer of Shares, or offer on issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange outside Hong Kong).”

7. “**THAT** conditional upon the passing of the resolutions numbered 5 and 6 above, the general mandate to the Directors referred to in the resolution numbered 6 in the Notice be and is hereby extended by the addition to the number of Shares which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to or in accordance with such general mandate of an amount representing the total number of Shares repurchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 5 above, provided that such amount shall not exceed 10 per cent of the aggregate number of issued shares as at the date of passing of the resolutions.”

On behalf of the Board
China Biotech Services Holdings Limited
Liu Xiaolin
Chairman and Executive Director

Hong Kong, 21 April 2023

NOTICE OF AGM

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place
of business in Hong Kong:*

Suites 1904-05A, 19/F, Sino Plaza
255-257 Gloucester Road
Causeway Bay, Hong Kong

As at the date of this notice, the Directors are as follows:

Executive Directors:

Mr. LIU Xiaolin (*Chairman*)
Mr. HE Xun
Mr. HUANG Song
Ms. CHUI Hoi Yam

Independent non-executive Directors:

Mr. YAN Guoxiang
Dr. HO Ivan Chun Kit
Mr. QIAN Hongji

Notes:

1. A member of the Company who is entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint one or more proxies to attend the Meeting and vote on his/her/its behalf. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and to attend and vote in his/her/its stead at the Meeting.
2. A proxy need not be a member of the Company but must attend the Meeting in person to represent the member of the Company. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her/its attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer, attorney or other person authorized to sign the same.
3. In order to be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited with the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjourned Meeting. The completion and return of the form of proxy will not preclude a member from attending and voting in person at the Meeting or any adjournment thereof if he/she/it so wishes. In that event, his/her/its form of proxy previously submitted will be deemed to be revoked.
4. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such joint holders are present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. In compliance with the GEM Listing Rules and the bye-laws of the Company (as amended from time to time), resolutions to be proposed at the Meeting convened by this notice will be voted on by way of a poll.

NOTICE OF AGM

6. For determining the entitlement of the shareholders of the Company to attend and vote at the Meeting, the register of members of the Company will be closed from Thursday, 11 May 2023 to Tuesday, 16 May 2023 (both days inclusive) during which period no transfer of Shares will be effected. Shareholders whose names appeared on the register of members of the Company at the close of business on Tuesday, 16 May 2023 will be entitled to attend and vote at the AGM. In order to be entitled to attend and vote at the Meeting, all transfers of shares, accompanied by the relevant share certificates and the appropriate transfer forms, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited of Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration no later than 4:00 p.m. on Wednesday, 10 May 2023.

For determining the entitlement of the shareholders of the Company to the proposed final dividend, the register of members of the Company will be closed from Tuesday, 23 May 2023 to Thursday, 25 May 2023 (both days inclusive) during which period no transfer of Shares will be effected. Shareholders whose names appeared on the register of members of the Company at the close of business on Thursday, 25 May 2023 will be entitled to the final dividend. In order to be entitled to the final dividend, all transfers of shares, accompanied by the relevant share certificates and the appropriate transfer forms, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited of Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration no later than 4:00 p.m. on Monday, 22 May 2023.

7. If tropical cyclone warning signal number 8 or above, "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in effect any time and remains in force 2 hours before the time of the Meeting on the date of the Meeting, the Meeting will be postponed. The Company will publish an announcement on the website of the Company at www.cbshhk.com and the HKEXnews website of the Stock Exchange at www.hkexnews.hk to notify the shareholders of the Company of the date, time and place of the rescheduled meeting.
8. If shareholders have any particular access request or special needs for participating in the Meeting, he/she will have to leave his/her contact information, including name, telephone number and email address to the Company by email to info@chinabioservices.com or by calling the Company's hotline at (852) 3188 3333 during business hours from 9:30 a.m. to 5:30 p.m. from Monday to Friday, excluding Hong Kong public holidays.