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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 ASTRAZENECA INVESTMENT (CHINA) CO., LTD.

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 18 October 2023, after trading hours, the Company and AstraZeneca Investment (China) Co., Ltd.* (阿斯利康投資(中國)有限公司) (“**AstraZeneca (China)**”, 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 development of (i) enhancement, commercialisation and licensing of immune cell therapy; (ii) design, planning and ecological construction of the R&D and production base; and (iii) cooperation models with innovative platforms (the “**Cooperation**”).

STRATEGIC COOPERATION FRAMEWORK AGREEMENT

The principal terms of the Framework Agreement are set out below:

- Date:** 18 October 2023
- Parties:** (i) AstraZeneca (China); and
(ii) the Company

To the best of the Directors' knowledge and information, having made all reasonable enquiries, AstraZeneca (China) 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")).

Term: Two (2) years from the date on which the Framework Agreement is signed

Subject Matter: The Parties specifically agreed to cooperate on the following (among other matters):

- (i) the Parties will actively discuss immune cell therapy cooperation with a "patient-centered" approach, and conduct in-depth discussions on technology licensing cooperation and commercial development around the fourth-generation costimulation-enhanced CAR T-OX40 development platform developed by Shanghai Longyao Biotech Company Limited* (上海隆耀生物科技有限公司), a subsidiary of the Company ("Shanghai Longyao");
- (ii) the Parties will conduct in-depth discussions on the design, planning and ecological constructions of an immune cell new drug R&D and production base; and
- (iii) the Parties will actively explore cooperation model with AstraZeneca's global life sciences innovation incubation platform and innovation park.

Non-legally binding effect: The Framework Agreement does not constitute a legally binding commitment or obligation on the Parties in respect of the Cooperation.

REASONS AND BENEFITS OF ENTERING INTO THE FRAMEWORK AGREEMENT

AstraZeneca (China) has built a strategic source and health innovation ecosystem in China that integrates R&D, production, operations, innovation, capital and talents.

Shanghai Longyao is one of the pioneers in China to develop CD20-directed autologous chimeric antigen receptor (CAR) T-cell therapies for the treatment of B-cell malignances.

The Board believes that the formation of the strategic partnership with AstraZeneca (China) through the Framework Agreement and the Cooperation will be beneficial to the development of the Group's businesses, specifically to resonate with international peers to make use of Shanghai Longyao's patented technologies to develop next generation CAR-Ts to save lives, and in turn maximise return to the Company and its shareholders in the long run.

GENERAL

The Board wishes to emphasise that while the Framework Agreement forms the basis for the strategic cooperation between the Company and AstraZeneca (China), the entering into of any definitive cooperation agreement(s) (if any) is subject to further negotiations between the Parties. The Board wishes to remind its shareholders that there is no assurance that any definitive cooperation agreement(s) will be signed between the Parties. The Cooperation or any transactions contemplated under the definitive cooperation agreement(s), if materialise, may or may not constitute notifiable transactions for the Company under Chapter 19 of the GEM Listing Rules. Further announcement(s) will be made by the Company to comply with the applicable requirements under the GEM Listing Rules as and when necessary.

Shareholders and potential investors 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, 18 October 2023

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, 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.

* *for identification purpose only*