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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)**

### **PLACING OF CONVERTIBLE BONDS UNDER GENERAL MANDATE**

**Placing Agent**



**Guoyuan Capital (Hong Kong) Limited**

On 25 March 2024 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Company has appointed the Placing Agent to place the Convertible Bonds in the aggregate principal amount of up to HK\$88,000,000 on a best effort basis to not less than six (6) Placees, who and whose ultimate beneficial owners are Independent Third Parties.

Based on the initial Conversion Price of HK\$0.55 per Conversion Share, a maximum number of 160,000,000 Conversion Shares will be allotted and issued upon exercise of the conversion rights attached to the Convertible Bonds in full, which represent approximately 16.61% of the existing issued share capital of the Company and approximately 14.24% of the issued share capital of the Company as enlarged by the issue of the Conversion Shares (assuming there is no other change in the number of issued Shares between the date of this announcement and the full conversion of the Convertible Bonds).

The Conversion Shares will be allotted and issued under the General Mandate. An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares.

The Placing is conditional upon, among other things, the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Conversion Shares.

Assuming all the Convertible Bonds under the Placing Agreement have been placed, the gross and net proceeds from the Placing (after deducting the commission for Placing and other related expenses) are estimated to be approximately HK\$88,000,000 and HK\$86,800,000 respectively. The net price of the Conversion Shares is HK\$0.5425 per Conversion Share. The Company intends to use the net proceeds amounting to (i) approximately HK\$50,000,000 for investment in boron neutron capture therapy project; and/or (ii) the remaining balance of approximately HK\$36,800,000 for research and development costs and general working capital of the Group.

**Shareholders and potential investors should note that the Placing is subject to the satisfaction of the conditions precedent as set out in the section headed “Conditions Precedent” and the Placing Agent not having terminated the Placing Agreement in accordance with the terms thereunder. Accordingly, the Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisors.**

## **PLACING AGREEMENT**

On 25 March 2024 (after trading hours), the Company and the Placing Agent entered into the Placing Agreement. A summary of the principal terms of the Placing Agreement is set out below:

Date: 25 March 2024

Parties: (a) the Company, as issuer; and  
(b) Guoyuan Capital (Hong Kong) Limited, as placing agent.

The Placing Agent and Guoyuan Securities Investment (Hong Kong) Limited (“**Guoyuan Securities Investment**”) are both indirect wholly-owned subsidiaries of Guoyuan Securities. Guoyuan Securities Investment, is a holder of the existing convertible bonds, issued on 20 December 2022, in the aggregate principal amount of US\$10,000,000, pursuant to which 54,137,931 Shares will be allotted and issued upon full conversion. To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, save as disclosed in the foregoing, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

## **Subject matter**

Pursuant to the Placing Agreement, the Company has appointed the Placing Agent to place the Convertible Bonds in the aggregate principal amount of up to HK\$88,000,000 on a best effort basis to not less than six (6) Placees, who and whose ultimate beneficial owners are Independent Third Parties.

## **Placing Commission**

The Placing Agent will receive a placing commission of 1% of the aggregate issue price of the Convertible Bonds successfully placed to the Placees as procured by the Placing Agent. The placing commission was negotiated on an arm's length basis between the Company and the Placing Agent and determined with reference to, among other things, the prevailing commission rate charged by other placing agents. The Directors consider that the terms of the Placing, including the placing commission, are fair and reasonable and the Placing is in the interests of the Company and the Shareholders as a whole.

## **Conditions precedent**

The obligation of the Placing Agent to use its best efforts to procure the placing of the Convertible Bonds is conditional upon, among others:

- (i) the Listing Committee of the Stock Exchange having granted listing of and permission to deal in the Conversion Shares to be issued pursuant to the Convertible Bonds;
- (ii) the execution and delivery of the Transaction Documents, each in a form reasonably satisfactory to the Placing Agent, by the respective parties; and
- (iii) after the date of the Agreement up to and including the Closing Date, there shall not have occurred any change in the financial condition, prospects, results of operations or general affairs of the Company or the Group which, in the opinion of the Placing Agent, is material and adverse in the context of the issue and placing of the Convertible Bonds.

The Company shall use its best endeavours to procure the fulfilment of the conditions precedent set out in paragraphs (i) to (iii) above as soon as practicable and in any event on or before the Long Stop Date (or such later date as may be agreed between the Placing Agent and the Company). The Placing Agent may, at its absolute discretion, waive the fulfillment of the conditions precedent set out in paragraphs (ii) and (iii).

In the event that the conditions precedent of the Placing Agreement are not fulfilled or waived (as the case may be) on or before the Long Stop Date, the Placing Agreement shall lapse and become null and void and the Company and Placing Agent shall be released from all obligations hereunder, save for any liability arising out of any antecedent breaches thereof.

**Completion**

Completion shall take place on the Closing Date, which is the second Business Day after the date of fulfillment or, if applicable, waiver of the conditions precedent of the Placing Agreement or such other date as the Placing Agent and the Company may agree.

**Termination**

The Placing Agreement may be terminated by the Company or the Placing Agent by notice in writing to the other Party if any one or more of the conditions precedent is not fulfilled, satisfied or waived on or before the Long Stop Date.

**PRINCIPAL TERMS OF THE CONVERTIBLE BONDS**

- Issuer:** The Company.
- Principal amount:** HK\$88,000,000 in aggregate.
- Form:** The Convertible Bonds are in registered form.
- Maturity date (the “Maturity Date”):** The date falling on the last day of the 730-day period commencing from the Closing Date, and if the corresponding day is not a Business Day, the maturity date will be the preceding Business Day, subject to the extension of the Maturity Date pursuant to the terms and conditions of the Bond Instrument.
- Interest:** The Convertible Bonds shall bear interest at the rate of 8% per annum on the principal amount outstanding from and including the Closing Date, payable semi-annually, with the first payment to be made on 25 May 2024.

**Conversion rights:**

Subject to the terms and conditions set out in the Bond Instrument, the holder(s) of the Convertible Bonds shall have the right to convert all or any part of the outstanding principal amount of its Convertible Bonds (if in part, of a minimum amount of HK\$1,000,000 unless the remaining outstanding principal amount of its Convertible Bonds is less than HK\$1,000,000, in which case the balance) into Conversion Shares at any time during the Conversion Period at the Conversion Price provided that no conversion right may be exercised where such exercise will result in (i) the holder(s) of the Convertible Bonds and parties acting in concert with it, taken together, will trigger a mandatory general offer under the Takeovers Code, or (ii) the Company will be in breach of the minimum public float requirement under the GEM Listing Rules (the “**Conversion Ceiling**”).

The conversion rights attached to the Convertible Bonds are also subject to the Company’s option to make cash payment to the holder(s) of the Convertible Bonds in lieu of the issue of the Conversion Shares exercisable by the Company by giving a notice in writing (the “**Cash Settlement Option**”). The Company is entitled to exercise the Cash Settlement Option only in respect of the Shares that the Company cannot issue (i) pursuant to the limitation of the general mandate to issue shares granted by the Shareholders, (ii) pursuant to the limitation of the specific mandate granted by the Shareholders at the extraordinary general meeting of the Company, or (iii) where a Conversion Ceiling occurs or will occur should the conversion right be so exercised. The amount of cash to be paid by the Company will be arrived at by multiplying (aa) the number of Conversion Shares otherwise deliverable upon the exercise of the conversion right in respect of the Convertible Bonds, and in respect of which the Company has exercised the Cash Settlement Option; and (bb) the closing price of the Shares on the last day on which trading of the Shares on the Stock Exchange is not suspended preceding the day on which the conversion notice is served on the holder(s) of the Convertible Bonds.

**Conversion price (the “Conversion Price”):**

The initial Conversion Price is HK\$0.55 per Conversion Share, subject to the adjustments as provided in the terms and conditions of the Bond Instrument.

The initial Conversion Price represents:

- (a) a premium of approximately 34.15% to the closing price of HK\$0.41 per Share as quoted on the Stock Exchange on 25 March 2024, being the date of the Placing Agreement;
- (b) a premium of approximately 53.63% to the average closing price of HK\$0.358 per Share as quoted on the Stock Exchange for the last five trading days of the Shares immediately before the date of the Placing Agreement; and
- (c) a premium of approximately 39.95% to the average closing price of HK\$0.393 per Share as quoted on the Stock Exchange for the last ten trading days of the Shares immediately before the date of the Placing Agreement.

The initial Conversion Price was determined after arm's length negotiations between the Company and the Placing Agent after considering the prevailing market performance of the Shares and current market condition.

**Adjustment of the  
Conversion Price:**

The Conversion Price shall from time to time be adjusted in accordance with the relevant provisions under Bond Instrument upon the occurrence of, among others, the following events:

- (a) if there is an alteration to the nominal amount of the Shares by reason of any consolidation or sub-division;
- (b) if the Company issues (other than in lieu of a cash dividend) any Shares credited as fully paid by way of capitalisation of profits or reserves (including any share premium account or, if any, capital redemption reserve fund);
- (c) if the Company makes any capital distribution (including distributions in cash or specie) to the Shareholders (whether on a reduction of capital or otherwise) or grant to such Shareholders rights to acquire for cash assets of the Company or any of its subsidiaries, except where the issue of Shares is paid out of profits or reserves and issued in lieu of a cash dividend;

- (d) if the Company offers new Shares to the Shareholders for subscription by way of rights, or grants to the Shareholders any options, warrants or other rights to subscribe for or purchase any Shares, in each case at less than eighty-five per cent (85%) of the Current Market Price per Share on the date of announcement of the terms of such offer or grant;
- (e) if the Company issues (otherwise than as mentioned in paragraph (d) above) wholly for cash any new Shares (other than Shares issued on the exercise of conversion right of the Convertible Bonds or on the exercise of any other rights of conversion into, or subscription for, Shares) or the issue or grant (otherwise than as mentioned in paragraph (d) above) of options, warrants or other rights to subscribe or purchase Shares, at a price per Share which is less than eighty-five per cent (85%) of the Current Market Price on the date of announcement of the terms of such issue;
- (f) save in the case of an issue of securities arising from a conversion or exchange of other securities in accordance with the terms applicable to such securities themselves falling within the provisions of this paragraph, the issue wholly for cash by the Company or any of its subsidiaries (otherwise than as mentioned in paragraph (d) or (e)) or (at the direction or request of or pursuant to any arrangements with the Company or any of its subsidiaries) any other company, person or entity of any securities (other than the Convertible Bonds) which by their terms of issue carry rights of conversion into, or exchange or subscription for, new Shares to be issued by the Company upon conversion, exchange or subscription, at a consideration per Share which is less than the Current Market Price on the date of announcement of the terms of issue of such securities.

The adjustment to the Conversion Price shall not apply to an issue of Shares or other securities of the Company or any of its subsidiary wholly or partly convertible into, or rights to acquire, Shares to eligible participants pursuant to the share option scheme duly approved by the Company.

**Conversion period (the “Conversion Period”):** The period from the date upon expiry of nine months from the Closing Date up to the Maturity Date (both days inclusive).

**Conversion Shares:** Based on the initial Conversion Price of HK\$0.55, a maximum number of 160,000,000 Conversion Shares will be allotted and issued upon exercise of the conversion rights attached to the Convertible Bonds in full, which represent approximately 16.61% of the existing issued share capital of the Company and approximately 14.24% of the issued share capital of the Company as enlarged by the issue of the Conversion Shares.

The Conversion Shares shall rank pari passu in all respects with the fully paid Shares in issue on the relevant conversion date.

Based on a par value of HK\$0.1 per Share, the 160,000,000 Conversion Shares have a total nominal value of HK\$16,000,000.

**Transferability:** The Convertible Bonds are not transferrable.

**Other redemption:** The Convertible Bonds may not be redeemed at the option of the Company unless with the prior written consent of the holder(s) of the Convertible Bonds.

**Redemption on the Maturity Date:** The Company shall redeem all outstanding Convertible Bonds held by the holder(s) of the Convertible Bonds on the Maturity Date at the Applicable Redemption Amount.

**Events of Default:** The holder(s) of the Convertible Bonds shall be entitled at any time so long as the event of default is continuing to require, by lodging a notice of repayment, all or a portion of the Convertible Bonds registered in its name to be redeemed at the Applicable Redemption Amount, which at the time of such notice of repayment shall become due and payable. The events of default include, among others:

- (a) the Company fails to pay the amount due and payable (except interest) pursuant to any Transaction Documents;



- (b) the Company fails to pay any interest due and payable pursuant to any Transaction Documents;
- (c) the Company fails to perform or observe any of its obligations under the terms and conditions of the Bond Instrument, or any other Transaction Documents to which it is a party;
- (d) a representation, statement or warranty made or deemed to be made or repeated by the Company under any Transaction Documents is or proves to have been incorrect or misleading when made or deemed to be made or repeated;
- (e) the Company is unable or admits inability to redeem all the Convertible Bonds on the Maturity Date, or the Company is unable or admits inability to redeem the Convertible Bonds (in whole or in part) at the Applicable Redemption Amount as required under the terms and conditions of the Bond Instrument;
- (f) the Shares have been temporarily suspended from trading pending the issue of an announcement by the Company under Chapter 19 and/or Chapter 20 of the GEM Listing Rules for more than five (5) consecutive trading days, or, in other cases, the Shares cease to be listed or admitted to, or are suspended from, trading on GEM for a period of more than two (2) consecutive trading days (or such longer period as may be agreed by the Subscriber), or the Shareholders pass a shareholder resolution to delist the Shares from GEM;
- (g) if the Company is involved in any insolvency event;
- (h) if the Company repudiates or purports to repudiate any Transaction Documents to which it is a party;
- (i) any litigation, arbitration, administrative, governmental, regulatory or other proceedings are commenced or, to the best knowledge of any Company, threatened against the Company or in relation to its assets which has or is likely to have a material adverse effect, save except one potential claim against of a subsidiary of the Company in relation to failure to supply certain test kits to a customer;

- (j) any governmental agency seizes, compulsorily purchases or expropriates all or a substantial part of the assets of the Company or makes an order therefore which would, in any such case which has or is likely to have a material adverse effect;
- (k) an issue of unlawfulness arises in relation to the Bond Instrument or any other Transaction Documents;
- (l) any event or circumstance occurs which has a material adverse effect; or
- (m) the Company ceases to carry on the whole or a substantial part of its business or materially changes the nature or scope of its business.

**Default Interest:**

In the event of non-payment by the Company of any of the amounts in respect of the Transaction Documents when due, or expressed to be due or on the occurrence of any other event of default under the Bond Instrument, additional interest shall accrue on the overdue but unpaid amount under the Transaction Documents or on the then outstanding principal amount of the Convertible Bonds (as the case may be) from the due date or the date of the occurrence of an event of default under the Bond Instrument (as the case may be) to the date of actual payment at an interest rate of 24% per annum.

**Security:**

The obligations of the Company under the Convertible Bonds are unsecured.

**Status:**

The Convertible Bonds constitute direct, unconditional, and unsubordinated obligations of the Company and shall at all times rank *pari passu* and without any preference among themselves.

**APPLICATION FOR LISTING**

No application will be made for the listing of the Convertible Bonds on the Stock Exchange or any other stock exchange. Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares.

## **INFORMATION ON THE COMPANY AND THE GROUP**

The Company is a company incorporated in the Cayman Islands and continued in Bermuda with limited liability.

The Group is principally engaged in the (i) provision of medical laboratory testing services and health check services in Hong Kong; (ii) provision of tumor immune cell therapy and health management services in the PRC; (iii) sale and distribution of health related and pharmaceutical products in the PRC and Hong Kong; and (iv) provision of insurance brokerage services.

## **INFORMATION ON THE PLACING AGENT**

The Placing Agent is a company incorporated in Hong Kong and a licensed corporation to carry on Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Placing Agent and Guoyuan Securities Investment are both indirect wholly-owned subsidiaries of Guoyuan Securities. Guoyuan Securities Investment, is a holder of the existing convertible bonds, issued on 20 December 2022, in the aggregate principal amount of US\$10,000,000, pursuant to which 54,137,931 Shares will be allotted and issued upon full conversion. To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, save as disclosed in the foregoing, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

## **GENERAL MANDATE**

The Conversion Shares will be issued under the General Mandate, which authorised the Board to allot, issue and deal with the Shares not exceeding 20% of the issued Shares (namely, 192,646,230 Shares) as at the date on which the General Mandate was granted at the annual general meeting of the Company held on 16 May 2023. As at the date of this announcement, the General Mandate has yet been utilized and the balance of the General Mandate remains 192,646,230 Shares. Assuming the conversion of the Convertible Bonds in full based on the initial Conversion Price, the Convertible Bonds will be convertible into 160,000,000 new Shares. The General Mandate is sufficient for the allotment and issue of the Conversion Shares. Accordingly, the issue of the Convertible Bonds is not subject to the approval of the Shareholders.

## **EQUITY FUND RAISING ACTIVITIES IN THE PAST 12 MONTHS**

The Company has not raised any funds by way of issue of Shares in the past twelve months before the date of this announcement.

## **REASONS FOR THE PLACING OF CONVERTIBLE BONDS**

The Board has considered it beneficial to strengthen the capital base of the Group through the Placing in preparation for long-term development and further strengthening of financial position of the Group. The issue of the Convertible Bonds will not have an immediate dilution effect on the shareholding of the existing Shareholders and the Conversion Price is at a premium over the closing price on the date of the Placing Agreement and over the average closing price of the Shares for the last five trading days and the last ten trading days immediately before the date of the Placing Agreement. The Directors also consider that the issue of Convertible Bonds will provide an opportunity for the Company, if the conversion rights attached to the Convertible Bonds are exercised, to enlarge and strengthen its capital base and also broaden its Shareholders base by the introduction of new investor.

The Directors (including the independent non-executive Directors) consider that the terms of the Placing Agreement (including the terms of the Convertible Bonds and the Conversion Price) are on normal commercial terms and are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

## **USE OF PROCEEDS**

The gross and net proceeds from the Placing (after deducting the commission for the Placing and other related expenses) are estimated to be approximately HK\$88,000,000 and HK\$86,800,000 respectively. The net price of the Conversion Shares is HK\$0.5425 per Conversion Share. The Company intends to use the net proceeds amounting to (i) approximately HK\$50,000,000 for investment in boron neutron capture therapy project; and/or (ii) the remaining balance of approximately HK\$36,800,000 for research and development costs and general working capital of the Group.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below are (i) the shareholding structure of the Company as at the date of this announcement; (ii) the shareholding structure of the Company assuming full exercise of the conversion rights attached to the Convertible Bonds at the initial Conversion Price of HK\$0.55 per Conversion Share:

Shareholders	(a) As at the date of this announcement		(b) Immediately after full conversion of the Convertible Bonds	
	Shares	Approximate %	Shares	Approximate %
Genius Lead Limited ( <i>Note 1</i> )	529,500,546	54.97	529,500,546	47.14
Liu Xiaolin	1,092,000	0.11	1,092,000	0.10
Holder(s) of the Convertible Bonds	–	–	160,000,000	14.24
Other public shareholders	432,638,604	44.92	432,638,604	38.52
Total	963,231,150	100.00	1,123,231,150	100.00

*Notes:*

- Mr. Liu Xiaolin, an executive Director and the co-chairman of the Company, is the sole director of Genius Lead Limited and also indirectly holds all the issued shares in Genius Lead Limited through Genius Earn Limited.

Completion of the Placing Agreement is subject to the satisfaction, or waiver, of the conditions precedent therein. As the Placing Agreement may or may not be completed and the issue of the Convertible Bonds may or may not proceed, Shareholders and prospective investors are reminded to exercise caution when dealing in the Shares.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings when used herein:

“Applicable Redemption Amount”	a redemption amount equal to the aggregate of (i) the principal amount of the outstanding Convertible Bonds to be redeemed, (ii) the outstanding interest and (iii) any other outstanding amount due but unpaid to the holder(s) of the Convertible Bonds pursuant to the terms and conditions of the Bond Instrument;
“Board”	the board of Directors;
“Bond Instrument”	the instrument to be entered into by the Company constituting the Convertible Bonds;

“Business Day”	a day (other than a Saturday, Sunday, public holiday or any day on which a tropical cyclone warning no. 8 or above or a “black” rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which commercial banks are open for business in Hong Kong;
“Closing Date”	the date which is the second Business Day immediately after the date on which all conditions precedent are fulfilled or waived, or such other time and/or date as the Company and the Placing Agent may agree;
“Company”	China Biotech Services Holdings Limited, a company incorporated in Cayman Islands and continued in Bermuda with limited liability and listed on GEM (Stock Code: 8037);
“Completion”	completion of the Subscription;
“connected persons”	has the meaning ascribed to it in the GEM Listing Rules;
“Conversion Price”	the conversion price per Conversion Share (subject to adjustments) of the Convertible Bonds and being HK\$0.55 per Conversion Share initially;
“Conversion Share(s)”	the Share(s) to be issued upon the exercise of the conversion rights attached to the Convertible Bonds;
“Convertible Bonds”	the convertible bonds due on the date falling on the second (2nd) anniversary of the issue date in the aggregate principal amount of HK\$88,000,000 to be issued by the Company and to be placed by the Placing Agent pursuant to the terms and conditions of the Placing Agreement;
“Current Market Price”	in respect of a Share at a particular date, the average of the closing price for the five (5) consecutive trading days ending on the trading day immediately preceding such date;
“Director(s)”	the director(s) of the Company;
“GEM”	GEM operated by the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM;

“General Mandate”	the general mandate granted to the Directors at the annual general meeting of the Company held on 16 May 2023 to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares up to 20% of the total number of issued Shares as at the date of passing of the resolution in relation to such general mandate (being 192,646,230 Shares);
“Guoyuan Securities”	Guoyuan Securities Co., Ltd.* (國元證券股份有限公司), a company incorporated in the PRC and listed on the Shenzhen Stock Exchange (Stock code: 000728.SZ)
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s) whom, to the best of the Director’s knowledge, information and belief having made all reasonable enquiries, are independent of the Company and its connected persons (as defined under the GEM Listing Rules) and parties acting in concert (as defined under the Takeovers Code) with the Company;
“Listing Committee”	the listing committee of the Stock Exchange;
“Long Stop Date”	30 April 2024 (or such later date as may be agreed between the Company and the Placing Agent in writing);
“Placee(s)”	any professional, institutional and/or other investor(s) to whom the Placing Agent or its agents shall procure or, as the case may be, shall have procured to subscribe for the Convertible Bonds pursuant to the Placing Agreement;
“Placing”	the placing of the Convertible Bonds pursuant to the Placing Agreement;
“Placing Agent”	Guoyuan Capital (Hong Kong) Limited, a licensed corporation to carry on Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

“Placing Agreement”	the conditional placing agreement entered into between the Company and the Placing Agent dated 25 March 2024 in relation to the Placing;
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers;
“Transaction Documents”	collectively the Placing Agreement, the Bond Instrument, the certificate for the Convertible Bonds (including its terms and conditions), and any other document designated as such by the Company and the Placing Agent;
%	percentage.

\* *for identification purposes only*

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

Hong Kong, 25 March 2024

*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](http://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](http://www.cbshhk.com).*