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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

**(1) STRATEGIC COOPERATION FRAMEWORK AGREEMENT
WITH SHENZHEN BGI TECHNOLOGY CO., LTD.; AND
(2) LETTER OF INTENT ON INVESTMENT IN PENGBO (HAINAN)
MEDICAL TECHNOLOGY CO., LTD.**

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 25 February 2025, (i) the Company entered into a strategic cooperation framework agreement (the “**Framework Agreement**”) with Shenzhen BGI Technology Co., Ltd.# (深圳華大基因科技有限公司) (“**Shenzhen BGI Technology**”); and (ii) Pengbo (Hainan) Medical Technology Co., Ltd.# (鵬博(海南)礪中子醫療科技有限公司) (“**Pengbo (Hainan)**”), an indirect wholly-owned subsidiary of the Company, entered into a letter of intent on investment (the “**Letter of Intent**”) with Shenzhen BGI Songhe Biotechnology No. 1 Private Venture Capital Investment Fund Partnership (Limited Partnership)# (深圳市華大松禾生科一號私募創業投資基金合夥企業(有限合夥)) (the “**Investor**”) in relation to the Investor’s intended investment in Pengbo (Hainan).

(1) THE FRAMEWORK AGREEMENT

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

Date: 25 February 2025

Parties: (i) Shenzhen BGI Technology; and
(ii) the Company

Term: 5 years from the date of signing of the Framework Agreement (subject to renewal by mutual agreement between the parties prior to its expiration)

Subject Matters: (1) BNCT Treatment Collaboration

The parties will jointly conduct clinical research on BNCT to facilitate the clinical application and academic promotion of BNCT technology in China.

Shenzhen BGI Technology will refer and guide the advanced cancer patients deemed suitable for BNCT treatment to the BNCT center of the Company for timely treatment.

Leveraging Shenzhen BGI Technology's technological strengths in genomics and other multi-omics fields, combined with the Company's experience in cancer detection and treatment, the parties will explore the combined application of BNCT treatment and technologies such as gene detection to provide a foundation for customized treatment.

(2) Research and Application Collaboration on CAR-T Therapy

The parties will jointly conduct academic research on the novel CD20-targeted CAR-T therapy, jointly exploring clinical applications and promoting transformative commercialization pathways to facilitate the broader adoption of such novel therapy for the benefit of a wider suitable patient population.

(3) Post-Treatment Monitoring and Efficacy Assessment

As the preferred partner, Shenzhen BGI Technology will provide the Company with post-tumour treatment monitoring products and solutions for monitoring and assessing the post-treatment efficacy and the long-term follow-up of the patients.

(4) Precision Diagnosis and Screening of Tumours

The parties will establish a closed-loop framework in the fields of precision tumour screening and diagnosis, CAR-T and BNCT therapies, and post-treatment monitoring to facilitate the enhancement of the comprehensive tumour treatment standards, with the goal of delivering all-encompassing, full-cycle diagnostic and therapeutic services to cancer patients to improve patients' survival rates and quality of life. Leveraging its strengths in the fields of multi-omics research and genetic testing, Shenzhen BGI Technology will furnish technical support to the Company in areas such as tumour gene testing and pathological examination. The Company will give preference to Shenzhen BGI Technology's technological and product solutions in meeting its needs in the corresponding fields.

(5) Academics and Education

The parties will jointly host or participate in domestic and international academic conferences, seminars, etc. concerning BNCT treatment and related matters of cooperation to share research findings and clinical experiences, thereby enhancing the academic influence of the parties in this field.

The parties will collaborate on the development of educational training programs on BNCT treatment and other relevant matters of cooperation to cultivate professional talents and improve the overall industry standards.

Effect: The Framework Agreement is non-legally binding.

Shenzhen BGI Technology holds 35.78% of the shares in BGI Genomics Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 300676.SZ) (“**BGI Genomics**”). BGI Genomics wholly-owns BGI Health (HK) Company Limited, which in turn owns Sunrise Diagnostic Centre Limited, a non-wholly owned subsidiary of the Company, as to 40%.

BGI is one of the world’s leading life science and genomics organizations. BGI’s mission is to use genomics to benefit mankind. BGI follows a genomics development model of “research, production and application”. With businesses in more than 100 countries and regions around the world, BGI has established cooperation and partnerships with thousands of different organizations across multi-disciplinary research areas including medical health, resource conservation and judicial services. At the same time, BGI provides equipment, technical support and solutions for the needs of national economies and people’s livelihoods, such as precision medicine and precision health.

BGI and the Company possess complementary strengths in the fields of precision tumour diagnostics, therapeutics, and technology research and development, and are willing to develop a long-term strategic cooperation based on the principles of equality and mutual benefit, win-win cooperation and mutual development. As each other’s preferred strategic partners in each other’s fields, the parties will leverage their respective resources and advantages for comprehensive collaboration on innovative solutions for the full-cycle management of malignant tumours, including but not limited to academic exchanges, joint research, technology transformation, and diagnostic and therapeutic services, thereby jointly advancing the prevention and control of malignant tumours, benefiting more patients and families, effectively reducing the morbidity and mortality of malignant tumours, and accelerating the realization of the goal of a healthy China.

(2) THE LETTER OF INTENT

The principal terms of the Letter of Intent are set out below:

- Date:** 25 February 2025

- Parties:** (i) the Investor; and
(ii) Pengbo (Hainan)

- Investment Entity:** the Investor and/or its affiliates

- Subject Matter:** Investment in Pengbo (Hainan)

Valuation of this Round of Investment and Investment Amount:	Based on a pre-money valuation of Pengbo (Hainan) of RMB450 million, this round of investment involves the Investor injecting RMB20 million to RMB30 million to subscribe for newly issued registered capital of Pengbo (Hainan). The capital contribution and shareholding to be acquired by the Investor following this round of investment will be subject to the definitive transaction documents.
Shareholder Rights of the Investor:	<p>By reference to the agreement among the existing shareholders and subject to the definitive transaction documents, the Investor will be entitled to tag-along rights and other shareholder rights, including:</p> <ul style="list-style-type: none"> (a) repurchase right (to require Pengbo (Hainan) or Mr. Liu Xiaolin to repurchase all the shares held by the Investor at a premium such that certain agreed target total annual return rate will be achieved, in the event that Pengbo (Hainan) does not complete initial public offering and listing of its shares on the Shanghai Stock Exchange, the Shenzhen Stock Exchange or other securities exchanges recognized by the Investor before 31 December 2029) (b) liquidation preference on surplus assets (upon the occurrence of a liquidation event) and such that certain agreed target total annual return rate will be achieved (c) anti-dilution rights (in the event of increase in Pengbo (Hainan)'s capital at a valuation which is lower than the post-money valuation of this round of investment) (d) rights of first refusal (in the event of sale by other shareholders of their shares to third parties) (e) pre-emption rights (in the event of subsequent financings, increase of registered capital and issue of new shares by Pengbo (Hainan))
Establishment of Subsidiary:	Pengbo (Hainan) is to establish a wholly-owned subsidiary in Shenzhen, Guangdong Province, with a registered capital no less than the investment amount. Full capital contribution shall be completed before 30 June 2026, or prior to Pengbo (Hainan)'s joint stock restructuring, whichever is earlier.

Effect: The Letter of Intent is non-legally binding.

Closing of this round of investment will be subject to the negotiation and signing of the definitive agreements and other related documents.

The establishment of the Investor was jointly participated and facilitated by BGI Life Sciences Research Institute# (深圳華大生命科學研究院) (the “**Institute**”) and Shenzhen Songhe Venture Capital Investment Co., Ltd.# (深圳市松禾創業投資股份有限公司), etc. in 2021. The Investor mainly engages in private equity venture capital business with a focus on venture capital projects in life sciences, biotechnology and other related fields. Through investments in potential start-up enterprises or projects, it helps with the growth and development of related enterprises.

Shenzhen Huasong Biotech Enterprise Management Co., Ltd.# (深圳市華松生科企業管理有限公司), which is held as to 40% by the Institute, is the executive partner of the Investor and is interested in the Investor as to 1.25%. The controlling shareholder of Shenzhen BGI Technology is indirectly interested in the Investor as to approximately 24%. The Investor has a certain degree of affiliation and cooperation relationship with the BGI group in terms of common investments by the Investor and BGI Genomics in Shenzhen Hemogen Therapeutic Co., Limited# (深圳市禾沐基因生物技術有限責任公司) and the possible synergy in the general direction of the life science industry with cooperation opportunities in facilitating the development of life science technologies and incubating industrial projects.

Pengbo (Hainan) is an indirect wholly-owned subsidiary of the Company principally engaged in BNCT. The Hainan Boao BNCT cancer treatment centre (the “**Centre**”) is scheduled to open in the fourth quarter of 2025. The Investor’s intended investment in Pengbo (Hainan), if materialized, will signify the Investor’s confidence in the future development of the Centre and the Group’s commitment to providing BNCT treatment services to cancer patients in need. It will also enhance Pengbo (Hainan)’s corporate profile and enhance its capital base.

GENERAL

The Board wishes to emphasize that the entering into of any definitive agreements (if any) with Shenzhen BGI Technology and/or the Investor is subject to further negotiations between the relevant parties. The Board wishes to remind the Shareholders that there is no assurance that any definitive agreement(s) will be signed between the relevant parties. Further announcement(s) will be made by the Company to comply with the applicable requirements under the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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

for identification purposes only

Hong Kong, 25 February 2025

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 and three independent non-executive Directors, namely, Mr. Yan Guoxiang, Dr. Guo Yuantao 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.