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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)**

## QUARTERLY UPDATE ON IMPLEMENTATION OF ACTION PLAN TO RESOLVE DISCLAIMER OF OPINION

The board (the "**Board**") of directors (the "**Directors**") of China Biotech Services Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") would like to provide a quarterly update on the implementation of the action plan (the "**Action Plan**") to resolve the disclaimer of opinion relating to going concern made by the auditors of the Company on the consolidated financial statements of the Group for the year ended 31 December 2024 (the "**Disclaimer of Opinion**"). Unless the context otherwise requires, terms defined in the annual report of the Company for the year ended 31 December 2024 shall have the same meaning when used in this announcement.

**(1) Bank borrowings**

The management has continued to negotiate with different banks regarding the renewal of banking facilities and obtaining additional funds. A bank borrowing of RMB180,000,000 (equivalent to approximately HK$196,452,000) was granted by Hainan Rural Commercial Bank Co., Ltd. Qionghai Sub-Branch# (海南農村商業銀行股份有限公司瓊海支行) to Pengbo (Hainan) in September 2025. The bank borrowing would provide further support for the construction of the BNCT Centre, striving for its opening and commencement of operations at the end of 2025. Upon the commencement of BNCT Centre, the Group will be able to create new revenue streams and optimise cash flow.

**(2) Other borrowings**

Between July and October 2025, the controlling shareholder of the Company advanced loans in the total principal amount of HK$3,400,000 with a repayment term of 1 year to the Company.

**(3) Realising investment in Pillar**

The Board and management are actively looking for potential purchasers of the Group's investment in Pillar. As at the date of this announcement, no agreement has been entered into for the disposal of this investment.

**(4) Operational measures**

The Group has been implementing costs control measures including streamlining business processes, reducing staff costs and negotiating price and payment terms with suppliers. The Group will continue to monitor the effectiveness of these operational measures.

**(5) Other fundraising activities underway**

Further to the announcements of the Company dated 11 July 2025 and 8 September 2025 in relation to the RMB30,000,000 investment in Dynamic Healthcare Holdings Limited ("**Dynamic Healthcare**") (an indirect wholly-owned subsidiary of the Company) and its subsidiaries (including but not limited to Pengbo (Hainan)) by 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)) ("**BGI Songhe**"), Pengbo (Hainan) has obtained the loan of RMB30 million from BGI Songhe on 6 August 2025. Upon completion of the overseas direct investments (ODI) filing in respect of this investment, the loan will be converted into shares in Dynamic Healthcare in the manner disclosed in the said announcements.

Besides, the Group has continued to engage in discussions with various potential investors and financiers, including but not limited to financial institutions and other institutional investors, regarding equity and debt financing opportunities. The investment targets include the Company, Pengbo (Hainan) (a subsidiary of the Company which is principally engaged in the provision of BNCT service) and Shanghai Longyao (a subsidiary of the Company which is principally engaged in the research and development of tumor immune cell therapy). With the addition of new potential investors, the total amount of these investments, if materialised, is now expected to exceed RMB180 million. Several of these financing initiatives have shown promising progress, having advanced to the stage of term sheet negotiations with investors or due diligence or internal approval by the investors.

The Board will continue to implement the Action Plan actively with a view to resolving the Disclaimer of Opinion as soon as possible. The Company will publish further announcements on any further updates on the implementation progress as and when appropriate.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

# *For identification purposes only*

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

Hong Kong, 22 October 2025

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Liu Xiaolin (Chairman), Mr. He Xun, Mr. Huang Song and Dr. Yin Ye; and three independent non-executive Directors, namely Mr. Yan Guoxiang, Dr. Guo Yuantao and Dr. Zhang Xiao.*

*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 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.*