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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)

UPDATES ON DISCLOSEABLE TRANSACTION INVESTMENT IN A SUBSIDIARY OF THE COMPANY BY AN INVESTOR

BGI SONGHE INVESTMENT

Reference is made to the Announcements in relation to the BGI Songhe Investment.

As disclosed in the Announcements, the BGI Songhe Investment was originally structured as follows:

- (1) pursuant to the Convertible Loan Agreement, BGI Songhe shall advance a loan of RMB30 million to Pengbo (Hainan);
- (2) pursuant to the Warrant Agreement, Dynamic Healthcare shall grant the Warrant to BGI Songhe for the subscription of shares in Dynamic Healthcare, with the exercise price being the equivalent amount of the Loan in USD; and
- (3) after BGI Songhe completes the ODI Filing in respect of the subscription of shares in Dynamic Healthcare, Pengbo (Hainan) shall repay the Loan to BGI Songhe, which shall then subscribe for shares in Dynamic Healthcare by way of exercising the Warrant. In effect, the Loan would be converted into shares in Dynamic Healthcare.

The parties have agreed to change the future listing entity from Dynamic Healthcare to Pengbo (Hainan) and adjust the group structure of Pengbo (Hainan) accordingly to form a holding structure with Pengbo (Hainan) as its core. Accordingly, the parties signed the Supplemental Agreement on 26 June 2026 to change the transaction structure of the BGI Songhe Investment so that the Loan advanced by BGI Songhe shall be converted into equity interests in Pengbo (Hainan) instead of shares in Dynamic Healthcare.

GEM LISTING RULES IMPLICATIONS

BGI Songhe Subscription

The Group's shareholding in Pengbo (Hainan) has been reduced from 100% to approximately 94.07% upon completion of the Jiabao Zhongzhi (Hainan) Subscription. It will be further reduced to 88.19% and 87.83% upon completion of the BGI Songhe Subscription and the Hubei Weiyong Capital Injection respectively.

The BGI Songhe Subscription therefore constitutes a deemed disposal for the Company under Rule 19.29 of the GEM Listing Rules. As one or more of the applicable percentage ratios in respect of the BGI Songhe Subscription (whether on a standalone basis or when aggregated with the Jiabao Zhongzhi (Hainan) Subscription and the Hubei Weiyong Capital Injection) exceed 5% but all of the applicable percentage ratios are below 25%, the BGI Songhe Subscription constitutes a discloseable transaction on the part of the Company under the GEM Listing Rules and is subject to the notification and announcement requirements but is exempt from the circular and shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

The Repurchase Right is exercisable by BGI Songhe at its discretion upon the occurrence of certain specified event. The Repurchase Price shall be determined in accordance with the formula set out in the Investment Agreement. Based on the maximum monetary value of the Repurchase Price, the grant of the Repurchase Right shall be classified as a discloseable transaction of the Company under Rule 19.74(1) of the GEM Listing Rules. The grant of the Repurchase Right is subject to the notification and announcement requirements but is exempt from the circular and shareholders' approval requirements under Chapter 19 of the GEM Listing Rules. The Company will comply with the relevant requirements under the GEM Listing Rules as and when appropriate should BGI Songhe exercise the Repurchase Right.

Provision of Guarantees by Mr. Liu

Mr. Liu is a director and a controlling shareholder of the Company and hence a connected person of the Company. Thus, his provision of guarantees for Pengbo (Hainan)'s repayment of obligations under the Supplemental Agreement and the obligations to pay the Repurchase Price under the Investment Agreement constitute financial assistance received by the Group from a connected person and hence connected transactions of the Company under Chapter 20 of the GEM Listing Rules. However, such connected transactions are conducted on normal commercial terms or better as no guarantee fee or other consideration will be paid by the Group to Mr. Liu for his provision of the guarantees. Besides, the guarantees will not be secured by the assets of the Group. Accordingly, the provision of guarantees by Mr. Liu is fully exempt pursuant to Rule 20.88 of the GEM Listing Rules.

INTRODUCTION

Reference is made to the Announcements in relation to the BGI Songhe Investment.

As disclosed in the Announcements, the BGI Songhe Investment was originally structured as follows:

- (4) pursuant to the Convertible Loan Agreement, BGI Songhe shall advance a loan of RMB30 million to Pengbo (Hainan);
- (5) pursuant to the Warrant Agreement, Dynamic Healthcare shall grant the Warrant to BGI Songhe for the subscription of shares in Dynamic Healthcare, with the exercise price being the equivalent amount of the Loan in USD; and
- (6) after BGI Songhe completes the ODI Filing in respect of the subscription of shares in Dynamic Healthcare, Pengbo (Hainan) shall repay the Loan to BGI Songhe, which shall then subscribe for shares in Dynamic Healthcare by way of exercising the Warrant. In effect, the Loan would be converted into shares in Dynamic Healthcare.

The parties have agreed to change the future listing entity from Dynamic Healthcare to Pengbo (Hainan) and adjust the group structure of Pengbo (Hainan) accordingly to form a holding structure with Pengbo (Hainan) as its core. Accordingly, the parties signed the Supplemental Agreement on 26 June 2026 to change the transaction structure of the BGI Songhe Investment so that the Loan advanced by BGI Songhe shall be converted into equity interests in Pengbo (Hainan) instead of shares in Dynamic Healthcare.

SUPPLEMENTAL AGREEMENT

A summary of the principal terms of the Supplemental Agreement is set out below.

Date

26 June 2026

Parties

- (1) Pengbo (Hainan)
- (2) Dynamic Healthcare
- (3) Mr. Liu
- (4) the Company
- (5) BGI Songhe

New Investment Plan

The parties have agreed that, as the future listing entity shall change from Dynamic Healthcare to Pengbo (Hainan), the investment target under the BGI Songhe Investment shall change from Dynamic Healthcare to Penbo (Hainan). In light of this change, the transaction structure of the BGI Songhe Investment shall be changed accordingly as follows:

- (1) BGI Songhe shall advance the Loan of RMB30 million to Pengbo (Hainan) (which has been completed as at the date of this announcement); and
- (2) subject to the satisfaction of certain conditions precedent as set out in the subsection headed “Conditions Precedent” below, BGI Songhe shall convert the Loan into equity interests in Pengbo (Hainan) based on the RMB450 million pre-money valuation of Pengbo (Hainan) for the Series A financing. The amount of the BGI Songhe Investment in the sum of RMB30 million will be allocated as to RMB10,630,000 for subscription of the registered capital of Pengbo (Hainan) and as to the remaining balance for credit to the capital reserves of Pengbo (Hainan).

Accordingly, upon the signing of the Supplemental Agreement, the following matters in the original transaction structure of the BGI Songhe Investment shall no longer be required or implemented:

- (1) the issue of the Warrant by Dynamic Healthcare to BGI Songhe pursuant to the Warrant Agreement for the subscription of shares in Dynamic Healthcare;
- (2) the completion of the ODI Filing by BGI Songhe with the relevant authorities in the PRC in respect of the subscription of shares in Dynamic Healthcare; and
- (3) after completion of the ODI Filing, the repayment of the Loan by Pengbo (Hainan) to BGI Songhe and the conversion of the Loan into shares in Dynamic Healthcare by way of exercising the Warrant.

Upon the signing of the Supplemental Agreement, the Warrant Agreement shall terminate automatically and the Supplemental Agreement shall prevail in case the Investment Agreement or the Convertible Loan Agreement have any inconsistencies with the Supplemental Agreement.

Conditions Precedent

The exercise of the Conversion Right by BGI Songhe shall be subject to the satisfaction of all the following conditions precedent:

- (1) Pengbo (Hainan) having completed the following financing arrangements (or equivalent alternative funding arrangements) by 31 December 2025:
 - (a) other investors directly or indirectly (through investment in Pengbo (Hainan)) completing follow-on investments amounting to an equivalent of RMB100 million, and the pre-money valuation shall not be lower than the pre-Series A financing valuation; or
 - (b) securing funds amounting to an equivalent of RMB100 million through debt financing, finance leases, trust or bank borrowings (with financing cycle not shorter than 2 years and interest rate not exceeding 10%); or
 - (c) a combination of the above two financing arrangements, with the total amount involved amounting to an equivalent of RMB100 million;
- (2) Pengbo (Hainan) having issued shares to the platforms of share incentives schemes (including but not limited to Jiabao Zhongzhi (Hainan)) to ensure that the interest of BGI Songhe in the Pengbo (Hainan) Group companies after BGI Songhe has exercised the Conversion Right would not be diluted by the platforms of share incentives schemes;
- (3) the shareholding structure of Pengbo (Hainan) and the Pengbo (Hainan) Group companies having been adjusted such that (i) Pengbo (Hainan) shall be held as to 94.07% by CBSH Flourish and as to 5.93% by Jiabao Zhongzhi (Hainan) and (ii) Pengbo (Hainan) Medical Operation and Pengbo (Hainan) Medical Equipment shall become directly wholly-owned by Pengbo (Hainan);
- (4) as at the date of exercise of the Conversion Right, there being no adverse changes in respect of the shareholding structure of Pengbo (Hainan) which are detriment to BGI Songhe and will result in the dilution/reduction of the number of shares/ shareholding/equity interests in Pengbo (Hainan) to be acquired by BGI Songhe after exercising the Conversion Right as compared with that on the date of signing of the Supplemental Agreement, or which will cause changes in the actual control of Pengbo (Hainan);

- (5) as at the date of exercise of the Conversion Right, there being no event or circumstance which will or may have any material adverse effect on the valid existence, production management, business license, product registration, business operations, profit prospects, financial conditions, asset structure and status, business reputation or other material aspects of Pengbo (Hainan);
- (6) there being no laws, judgments, verdicts, rulings or prohibitions restricting, prohibiting, delaying, cancelling or otherwise preventing the BGI Songhe Investment;
- (7) the investment decision-making body and custodian banks of BGI Songhe having approved the Supplemental Agreement and the implementation of the new BGI Songhe Investment plan.

The condition precedent set out in paragraph (1) above has been satisfied before the date of the Supplemental Agreement. The relevant financing arrangements comprise only debt financing.

If, for whatever reasons, BGI Songhe fails to complete the process of converting the Loan into equity interests in Pengbo (Hainan), then BGI Songhe shall be entitled to unilaterally notify Pengbo (Hainan) in writing of an early maturity of the Loan. In such event, (a) the Investment Agreement shall terminate immediately, and (b) Pengbo (Hainan) shall repay the entire principal amount of the Loan within 30 days after receiving the written notice of early maturity of the Loan from BGI Songhe, and shall pay interest at the rate of 8% per annum from the date of actual receipt of the funds up to the date of full repayment.

For the avoidance of doubt, if BGI Songhe completes conversion of the Loan into equity interests, no interest shall be payable on the Loan.

Guarantee

Mr. Liu and the Company jointly and severally guarantee Pengbo (Hainan)'s repayment obligations for a term of 2 years.

Establishment of a wholly-owned subsidiary

Subject to BGI Songhe converting the Loan into equity interests in Pengbo (Hainan), Pengbo (Hainan) undertakes to establish a wholly-owned subsidiary in Yantian District, Shenzhen, Guangdong Province, with a registered capital of no less than the Loan amount, and to complete all capital contributions by 31 December 2026.

Non-compete undertaking

Mr. Liu and the Company have given certain undertakings in relation to non-competition in the business of BNCT.

Shareholder's loans advanced by the Company

The requirement that the Company shall convert approximately HK\$171 million of shareholder's loan into registered capital of Dynamic Healthcare upon the exercise of the Warrant by BGI Songhe shall be deleted.

Special rights of BGI Songhe

The rights and obligations with respect to Dynamic Healthcare as set out in the section headed "Special rights of BGI Songhe" in the announcement of the Company dated 11 July 2025 shall automatically be deemed to be rights and obligations with respect to Pengbo (Hainan).

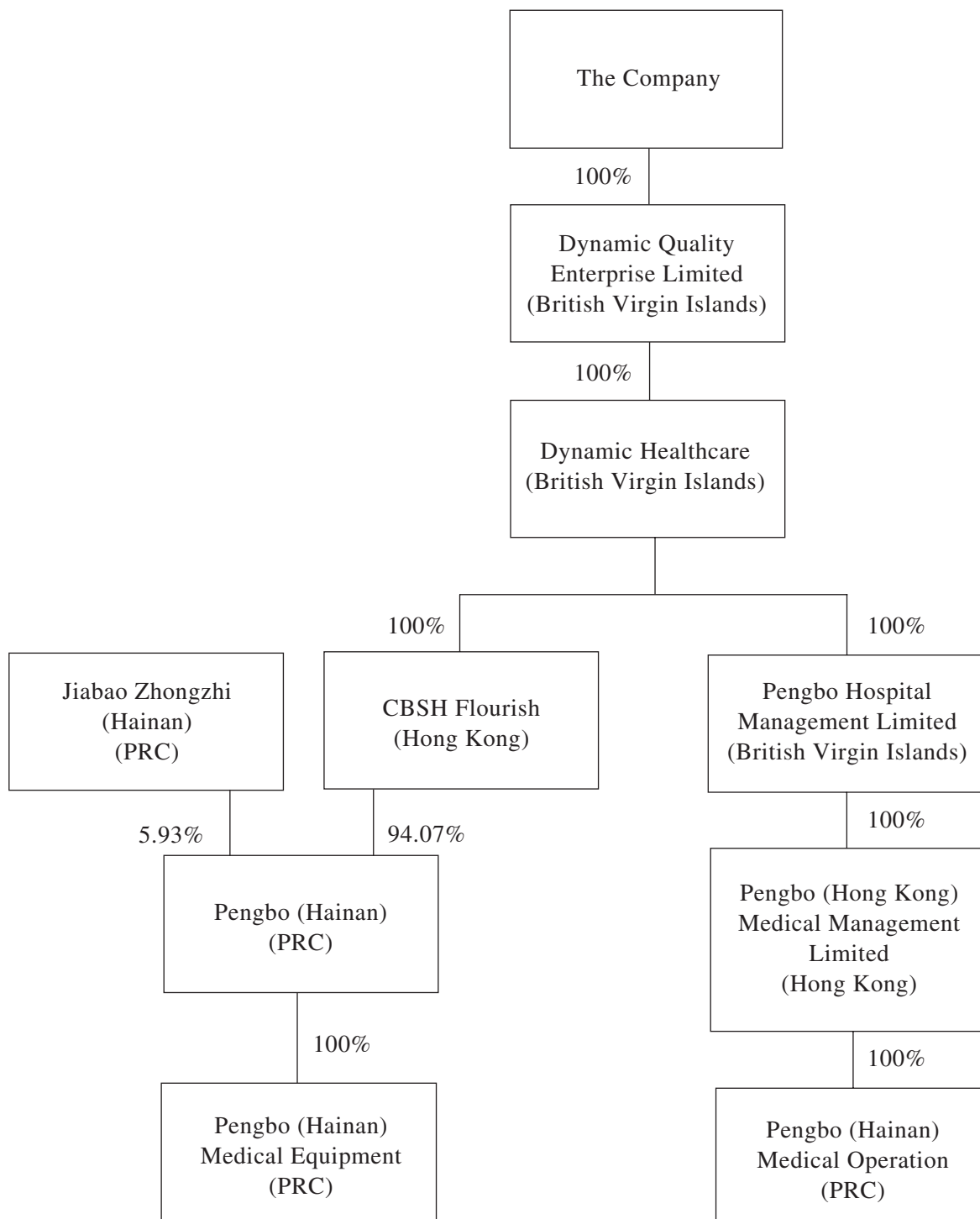
EFFECTS ON SHAREHOLDING STRUCTURE OF PENGBO (HAINAN)

The following table illustrates the effects of the following on the shareholding structure of Pengbo (Hainan): (i) the BGI Songhe Subscription; (ii) the Hubei Weiyu Capital Injection; and (iii) the exercise of the Repurchase Right by BGI Songhe and subsequent share capital reduction in Pengbo (Hainan) by BGI Songhe:

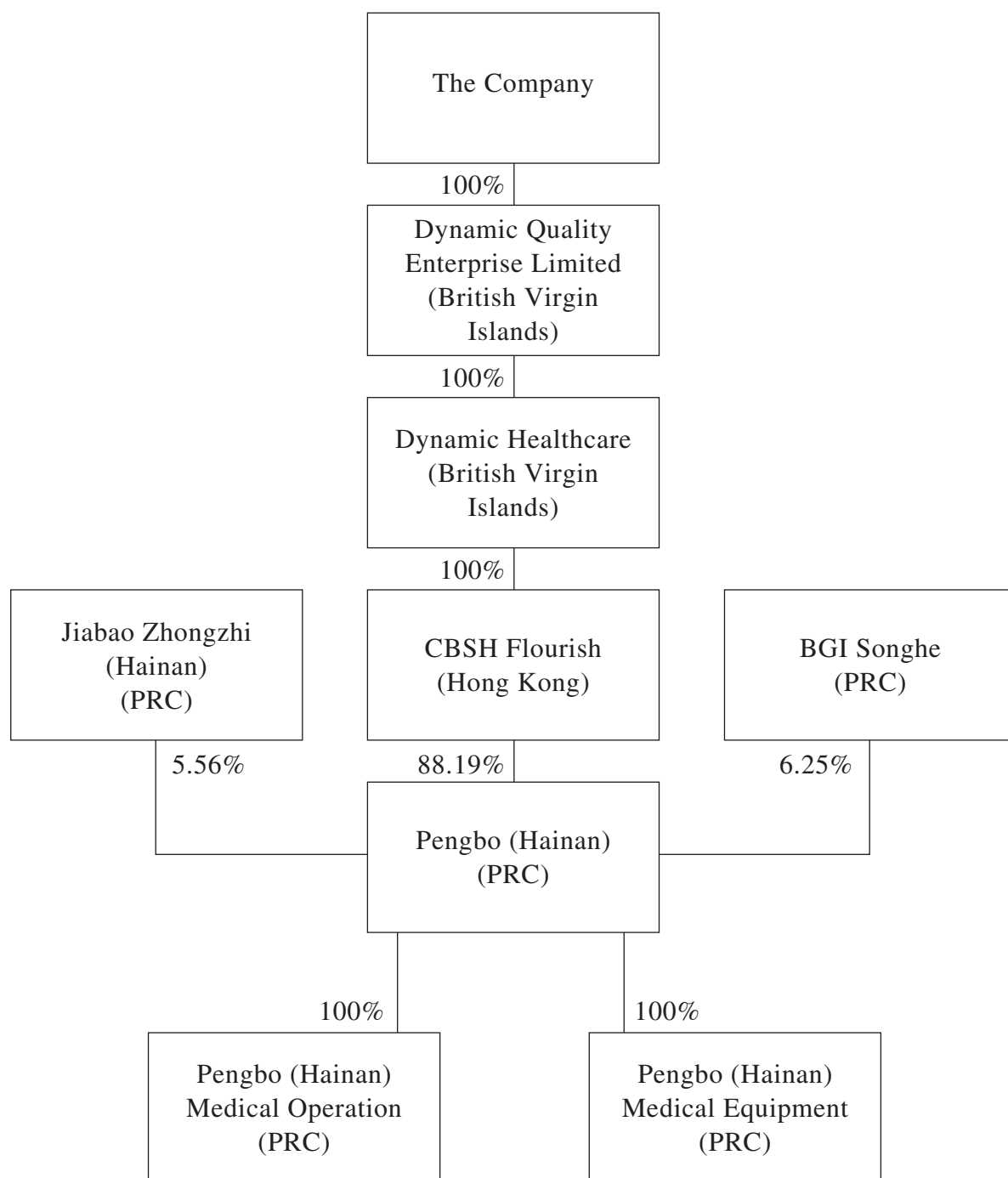
	Immediately before completion of the BGI Songhe Subscription		Immediately upon completion of the BGI Songhe Subscription		Immediately upon completion of the Hubei Weiyu Capital Injection		In case of exercise of the Repurchase Right and upon share capital reduction in Pengbo (Hainan) by BGI Songhe	
	<i>Registered Capital (RMB)</i>	<i>Shareholding (approximate)</i>	<i>Registered Capital (RMB)</i>	<i>Shareholding (approximate)</i>	<i>Registered Capital (RMB)</i>	<i>Shareholding (approximate)</i>	<i>Registered Capital (RMB)</i>	<i>Shareholding (approximate)</i>
CBSH Flourish	150,000,000	94.07%	150,000,000	88.19%	150,000,000	87.83%	150,000,000	93.66%
Jiabao Zhongzhi (Hainan)	9,450,000	5.93%	9,450,000	5.56%	9,450,000	5.53%	9,450,000	5.90%
BGI Songhe	–	–	10,630,000	6.25%	10,630,000	6.22%	–	–
Hubei Weiyu	–	–	–	–	708,667	0.42%	708,667	0.44%
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	<u>159,450,000</u>	<u>100%</u>	<u>170,080,000</u>	<u>100%</u>	<u>170,788,667</u>	<u>100%</u>	<u>160,158,667</u>	<u>100%</u>

Set out below are the shareholding structures of the Pengbo (Hainan) Group (i) as at the date of this announcement; (ii) upon completion of the BGI Songhe Subscription; and (iii) upon completion of the Hubei Weiyou Capital Injection:

Current Shareholding Structure



Shareholding structure upon completion of the BGI Songhe Subscription



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graph TD
    A[The Company] -- 100% --> B[Dynamic Quality Enterprise Limited  
(British Virgin Islands)]
    B -- 100% --> C[Dynamic Healthcare  
(British Virgin Islands)]
    C -- 100% --> D[Giabao Zhongzhi  
(Hainan)  
(PRC)]
    C -- 100% --> E[CBSH Flourish  
(Hong Kong)]
    C -- 100% --> F[BGI Songhe  
(PRC)]
    C -- 100% --> G[Hubei Weiyong  
(PRC)]
    D -- 5.53% --> H[Pengbo (Hainan)  
(PRC)]
    E -- 87.83% --> H
    F -- 6.22% --> H
    G -- 0.42% --> H
    H -- 100% --> I[Pengbo (Hainan) Medical Operation  
(PRC)]
    H -- 100% --> J[Pengbo (Hainan) Medical Equipment  
(PRC)]
  
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The diagram illustrates the ownership structure of Dynamic Healthcare (British Virgin Islands). At the top is 'The Company', which owns 100% of 'Dynamic Quality Enterprise Limited (British Virgin Islands)'. This entity owns 100% of 'Dynamic Healthcare (British Virgin Islands)'. 'Dynamic Healthcare' then owns 100% of four subsidiaries: 'Giabao Zhongzhi (Hainan) (PRC)', 'CBSH Flourish (Hong Kong)', 'BGI Songhe (PRC)', and 'Hubei Weiyong (PRC)'. These four subsidiaries collectively own 100% of 'Pengbo (Hainan) (PRC)', with ownership percentages of 5.53%, 87.83%, 6.22%, and 0.42% respectively. Finally, 'Pengbo (Hainan) (PRC)' owns 100% of two entities: 'Pengbo (Hainan) Medical Operation (PRC)' and 'Pengbo (Hainan) Medical Equipment (PRC)'.

Pengbo (Hainan)

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Dynamic Healthcare

Dynamic Healthcare is a company incorporated in the British Virgin Islands with limited liability and an indirect wholly owned subsidiary of the Company. Dynamic Healthcare is principally engaged in investment holding.

Mr. Liu

Mr. Liu is the chairman of the Board, an executive Director and a controlling shareholder of the Company.

The Company

The Company is principally engaged in (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) provision of BNCT services in the PRC; (iv) sales and distribution of health related and pharmaceutical products in the PRC and Hong Kong; and (v) provision of insurance brokerage services in Hong Kong.

BGI Songhe

The establishment of the BGI Songhe 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有限公司) (“**Songhe Venture Capital**”), etc. in 2021. BGI Songhe 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.

BGI Songhe has a certain degree of affiliation and cooperation relationship with the BGI group in terms of common investments by BGI Songhe 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.

BGI Songhe is a limited partnership set up under the laws of the PRC. It is an investment fund mainly focused on biotechnology and life sciences with few investors. To the best of the Directors’ knowledge, information and belief, based on information publicly available, the identities of the investors are as follows:

Name of Investor	Interest in BGI Songhe
1. 深圳市華松生科企業管理有限公司 (Shenzhen Huasong Biotech Enterprise Management Co., Ltd.#) (Note a)	1.25%
2. 深圳華大科技企業管理有限公司 (Shenzhen BGI Technology Enterprise Management Co., Ltd.#) (Note b)	24.375%
3. 西藏華瞻創業投資有限公司 (Tibet Huazhan Venture Capital Co., Ltd.#) (Note b)	10%
4. 深圳市天使投資引導基金有限公司 (Shenzhen Angel FOF Co., Ltd.#) (Note c)	30%
5. 厲延琳 (Li Yanlin#)	24.375%
6. 深圳市鹽田區國有資本投資管理有限公司 (Shenzhen Yantian District State-owned Capital Investment Management Co., Ltd.#) (Note d)	10%
	<hr/> 100% <hr/>

Notes:

- (a) Shenzhen Huasong Biotech Enterprise Management Co., Ltd.# is the executive partner of BGI Songhe. It is held as to 40% by the Institute and as to 30% by Songhe Venture Capital. Both the Institute and Songhe Venture Capital have a role in facilitating the establishment of BGI Songhe.

The Institute is a public institution# (事業單位) established in the PRC without any shareholders. Its establishment unit (舉辦單位) is the Science, Technology and Innovation Commission of Shenzhen Municipality (深圳市科技創新局).

Songhe Venture Capital is ultimately beneficially owned, and held as to approximately 77.9%, by 崔京濤 (Cui Jintao#).

- (b) The ultimate beneficial owner of both Shenzhen BGI Technology Enterprise Management Co., Ltd.# and Tibet Huazhan Venture Capital Co., Ltd.# is Mr. Wang Jian (汪健). Accordingly, Mr. Wang Jian is indirectly interested in BGI Songhe as to 34.375%.

Mr. Wang Jian is the controlling shareholder of Shenzhen BGI Technology Co., Ltd.# (深圳華大基因科技有限公司), which holds 29.77% of the shares in BGI Genomics. He also holds 0.61% of the shares in BGI Genomics. BGI Genomics in turn owns Sunrise Diagnostic Centre Limited (a non-wholly owned subsidiary of the Company) indirectly as to 40%.

- (c) The ultimate beneficial owner of Shenzhen Angel FOF Co., Ltd.[#] is the Finance Bureau of Shenzhen Municipality (深圳市財政局).
- (d) The ultimate beneficial owners of Shenzhen Yantian District State-owned Capital Investment Management Co., Ltd.[#] is 深圳市鹽田區財政局(深圳市鹽田區國有資產監督管理局、深圳市鹽田區集體資產管理局)(Shenzhen Yantian District Finance Bureau (Shenzhen Yantian District State-owned Assets Supervision Administration and Shenzhen Yantian District Collective Assets Administration)[#]).

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, BGI Songhe and its ultimate beneficial owners are Independent Third Parties.

FINANCIAL INFORMATION

The financial information of Pengbo (Hainan) for the two years ended 31 December is as follows:

	For the year ended	
	31 December	
	2025	2024
	(Audited)	(Audited)
	<i>RMB'000</i>	<i>RMB'000</i>
Revenue	133	70
Loss before taxation	28,596	22,489
Loss after taxation	28,596	22,489

The audited net assets value of Pengbo (Hainan) amounted to approximately RMB83,745,000 as at 31 December 2025.

Pengbo (Hainan) Medical Equipment, which has become directly wholly-owned by Pengbo (Hainan), and Pengbo (Hainan) Medical Operation, which will become directly wholly-owned by Pengbo (Hainan) upon adjustment of the group structure pursuant to the Supplemental Agreement, have not commenced any business operations since their incorporation and do not have any assets as at the date of this announcement.

REASONS FOR AND BENEFITS OF THE BGI SONGHE INVESTMENT AND USE OF PROCEEDS

As disclosed in the Announcements, the BGI Songhe Investment in Pengbo (Hainan) signifies BGI Songhe's confidence in the future development of the BNCT 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. The Company is of the view that the transactions contemplated under the BGI Songhe Investment will provide more funds for the development of the BNCT Centre.

The proceeds of the BGI Songhe Investment amounting to RMB30 million as well as the additional funds raised by Pengbo (Hainan) through debt financing arrangements have been applied as to 100% towards the construction, development and operation of the BNCT Centre (including project civil engineering construction, main equipment debugging and procurement of medical auxiliary equipment and pharmaceuticals). No new proceeds will be received by the Group under the Supplemental Agreement.

The Company considers that the transactions contemplated under the Supplemental Agreement are entered into on normal commercial terms after arm's length negotiations, and the terms and conditions of the Supplemental Agreement are fair and reasonable and in the interests of the Company and its shareholders as a whole.

FINANCIAL EFFECTS OF BGI SONGHE INVESTMENT

As the transactions contemplated under the BGI Songhe Investment will not result in the Company's loss of control over Pengbo (Hainan) and the financial results of Pengbo (Hainan) will continue to be consolidated into the financial results upon completion of the BGI Songhe Investment, the transactions contemplated under the BGI Songhe Investment will be accounted for as an equity transaction and will not result in the recognition of any gain or loss in the Company's consolidated statement of profit or loss and other comprehensive income. There will be no material financial impact on the Company resulting from the transactions contemplated under the BGI Songhe Investment.

GEM LISTING RULES IMPLICATIONS

BGI Songhe Subscription

The Group's shareholding in Pengbo (Hainan) has been reduced from 100% to approximately 94.07% upon completion of the Jiabao Zhongzhi (Hainan) Subscription. It will be further reduced to 88.19% and 87.83% upon completion of the BGI Songhe Subscription and the Hubei Weiyou Capital Injection respectively.

The BGI Songhe Subscription therefore constitutes a deemed disposal for the Company under Rule 19.29 of the GEM Listing Rules. As one or more of the applicable percentage ratios in respect of the BGI Songhe Subscription (whether on a standalone basis or when aggregated with the Jiabao Zhongzhi (Hainan) Subscription and the Hubei Weiyou Capital Injection) exceed 5% but all of the applicable percentage ratios are below 25%, the BGI Songhe Subscription constitutes a discloseable transaction on the part of the Company under the GEM Listing Rules and is subject to the notification and announcement requirements but is exempt from the circular and shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

The Repurchase Right is exercisable by BGI Songhe at its discretion upon the occurrence of certain specified event. The Repurchase Price shall be determined in accordance with the formula set out in the Investment Agreement. Based on the maximum monetary value of the Repurchase Price, the grant of the Repurchase Right shall be classified as a discloseable transaction of the Company under Rule 19.74(1) of the GEM Listing Rules. The grant of the Repurchase Right is subject to the notification and announcement requirements but is exempt from the circular and shareholders' approval requirements under Chapter 19 of the GEM Listing Rules. The Company will comply with the relevant requirements under the GEM Listing Rules as and when appropriate should BGI Songhe exercise the Repurchase Right.

Provision of Guarantees by Mr. Liu

Mr. Liu is a director and a controlling shareholder of the Company and hence a connected person of the Company. Thus, his provision of guarantees for Pengbo (Hainan)'s repayment of obligations under the Supplemental Agreement and the obligations to pay the Repurchase Price under the Investment Agreement constitute financial assistance received by the Group from a connected person and hence connected transactions of the Company under Chapter 20 of the GEM Listing Rules. However, such connected transactions are conducted on normal commercial terms or better as no guarantee fee or other consideration will be paid by the Group to Mr. Liu for his provision of the guarantees. Besides, the guarantees will not be secured by the assets of the Group. Accordingly, the provision of guarantees by Mr. Liu is fully exempt pursuant to Rule 20.88 of the GEM Listing Rules.

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

DEFINITIONS

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

“Announcements”	the announcements of the Company dated 11 July 2025 and 8 September 2025 in relation to the proposed investment by BGI Songhe
“BGI Genomics”	BGI Genomics Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 300676.SZ)
“BGI Songhe”	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)), a limited partnership set up under the laws of the PRC

“BGI Songhe Investment”	the investment by BGI Songhe and the related transactions contemplated under the Investment Agreement, including but not limited to the provision of the Loan by BGI Songhe to Pengbo (Hainan), the BGI Songhe Subscription, and the grant of the Repurchase Right to BGI Songhe
“BGI Songhe Subscription”	the subscription of registered capital of Pengbo (Hainan) in the sum of RMB10,630,000 by BGI Songhe upon its exercise of the Conversion Right
“BNCT”	boron neutron capture therapy
“BNCT Centre”	the Hainan Boao BNCT cancer treatment centre
“Board”	the board of the Company
“CBSH Flourish”	CBSH Flourish (Hong Kong) BNCT Medical Centre Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Company”	China Biotech Services Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the issued shares of which are listed on the GEM of the Stock Exchange (stock code: 8037)
“Conversion Right”	the right of BGI Songhe under the BGI Songhe Investment to convert the Loan into equity interests in Pengbo (Hainan) by way of subscribing for registered capital
“Convertible Loan Agreement”	the convertible loan agreement dated 11 July 2025 between Pengbo (Hainan) (as borrower), BGI Songhe (as lender), Mr. Liu and the Company (as guarantors) (as supplemented and amended by the Supplemental Agreement)
“Director(s)”	the director(s) of the Company
“Dynamic Healthcare”	Dynamic Healthcare Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Company

“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hubei Weiyong”	Hubei Weiyong Equity Investment Partnership (Limited Partnership) [#] (湖北惟育股權投資合夥企業(有限合夥)), a limited partnership established in the PRC
“Hubei Weiyong Capital Injection”	the capital injection in the amount of RMB2 million by Hubei Weiyong into Pengbo (Hainan) pursuant to a capital injection agreement entered into by Pengbo (Hainan), Dynamic Healthcare, CBSH Flourish, the Company and Hubei Weiyong dated 27 February 2025 as disclosed in the announcements of the Company dated 27 February 2025 and 31 March 2025
“Independent Third Party(ies)”	individual(s) or company(ies) which is/are independent of and not connected with any member of the Group, the Directors, chief executive and substantial shareholders of the Company and its subsidiaries and their respective associates (within the meaning of the GEM Listing Rules)
“Investment Agreement”	the investment agreement dated 11 July 2025 between Pengbo (Hainan), Dynamic Healthcare, Mr. Liu, the Company and BGI Songhe in relation to, among others, the BGI Songhe Investment and certain rights of BGI Songhe in connection therewith (as amended and supplemented by the Supplemental Agreement)
“Jiabao Zhongzhi (Hainan)”	Jiabao Zhongzhi (Hainan) Hospital Management Partnership (Limited Partnership) [#] (嘉博眾治(海南)醫院管理合夥企業(有限合夥)), a limited liability partnership established in the PRC and the platform of the share award scheme of Pengbo (Hainan)
“Jiabao Zhongzhi (Hainan) Subscription”	the subscription of registered capital of Pengbo (Hainan) in the sum of RMB9,450,000 by Jiabao Zhongzhi (Hainan) as disclosed in the announcements of the Company dated 15 May 2026 and 16 June 2026

“Loan”	the loan in the principal amount of RMB30,000,000 advanced by BGI Songhe to Pengbo (Hainan) pursuant to the Convertible Loan Agreement
“Mr. Liu”	Mr. Liu Xiaolin, the chairman of the Board, an executive Director and a controlling shareholder of the Company
“ODI Filing”	the necessary filing with the relevant PRC government authorities in respect of overseas direct investment by PRC entities originally required to be completed by BGI Songhe in order to exercise the Warrant
“Pengbo (Hainan)”	Pengbo (Hainan) Medical Technology Co., Ltd.# (鵬博(海南)硼中子醫療科技有限公司), a company incorporated in the PRC with limited liability and an indirect non-wholly owned subsidiary of the Company and Dynamic Healthcare as at the date of this announcement
“Pengbo (Hainan) Group”	Pengbo (Hainan) and its subsidiaries (including Pengbo (Hainan) Medical Operation and Pengbo (Hainan) Medical Equipment upon adjustment of the group structure of Pengbo (Hainan) pursuant to the Supplemental Agreement)
“Pengbo (Hainan) Medical Equipment”	Pengbo (Hainan) Medical Equipment Trading Co., Ltd.# (鵬博(海南)醫療器材貿易有限公司), a company established in the PRC with limited liability and a non-wholly owned subsidiary of the Company
“Pengbo (Hainan) Medical Operation”	Pengbo (Hainan) Medical Operation and Management Company Limited# (鵬博(海南)醫療運營管理有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company
“PRC”	the People’s Republic of China
“Repurchase Price”	the repurchase price payable to BGI Songhe for the repurchased equity interests in Pengbo (Hainan) following the exercise of the Repurchase Right by BGI Songhe

“Repurchase Right”	the repurchase right of BGI Songhe under the Investment Agreement pursuant to which BGI Songhe may, upon the occurrence of specified event, require Pengbo (Hainan) to repurchase all of the equity interests in Pengbo (Hainan) held by BGI Songhe
“RMB”	Renminbi, the lawful currency of the PRC
“Series A financing”	RMB30,000,000 plus the follow-on investments by investors referred to in paragraph (1) of the subsection headed “Conditions Precedent” under the section headed “Supplemental Agreement” in this announcement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Agreement”	the supplemental agreement dated 26 June 2026 between Pengbo (Hainan), Dynamic Healthcare, Mr. Liu, the Company, and BGI Songhe in relation to the BGI Songhe Investment
“USD”	United States dollars, the lawful currency of the United States of America
“Warrant”	the warrant granted under the Warrant Agreement by Dynamic Healthcare to BGI Songhe (which has been cancelled upon the signing of the Supplemental Agreement)
“Warrant Agreement”	the warrant agreement dated 11 July 2025 between Dynamic Healthcare (as grantor) and BGI Songhe (as grantee) in relation to the grant of the Warrant by Dynamic Healthcare to BGI Songhe (which has been terminated upon the signing of the Supplemental Agreement)
“%”	per cent

For identification purposes only

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

Hong Kong, 26 June 2026

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Liu Xiaolin (Chairman), Dr. 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.