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Grand Full Development Limited
(創隆發展有限公司)
*(Incorporated in Hong Kong with
limited liability)*

**Bloomage BioTechnology
Corporation Limited**
華熙生物科技有限公司
*(Incorporated in the Cayman Islands
with limited liability)*
(Stock Code: 00963)

JOINT ANNOUNCEMENT

**(1) PROPOSED PRIVATIZATION OF
BLOOMAGE BIOTECHNOLOGY CORPORATION LIMITED
BY GRAND FULL DEVELOPMENT LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 86 OF THE COMPANIES LAW)**

AND

**(2) PROPOSED WITHDRAWAL OF LISTING OF THE SHARES OF
BLOOMAGE BIOTECHNOLOGY CORPORATION LIMITED**

**DESPATCH OF SCHEME DOCUMENT
AND OPTION OFFER LETTER**

Financial Adviser to the Offeror

*Independent Financial Advisor to the
Independent Board Committee*



華泰金融控股(香港)有限公司
HUATAI FINANCIAL HOLDINGS (HONG KONG) LIMITED



Gram Capital Limited
嘉林資本有限公司

INTRODUCTION

References are made to (i) the joint announcement dated 19 June 2017 issued by Grand Full Development Limited (“**Offeror**”) and Bloomage BioTechnology Corporation Limited (the “**Company**”) regarding, amongst other things, the Proposal, the Scheme and the Option Offer; (ii) the joint announcement issued by the Offeror and the Company dated 10 July 2017 in relation to the extension of time for despatch of the Scheme Document; (iii) the monthly update announcement of the Offeror and the Company dated 10 August 2017; (iv) the joint announcement issued by the Offeror and the Company dated 8 September 2017 in relation to the further extension of time for despatch of the scheme document; and (v) the scheme document dated 15 September 2017 jointly issued by the Offeror and the Company in relation to, amongst other things, the Proposal, the Scheme and the Option Offer (the “**Scheme Document**”). Unless otherwise defined herein, terms used in this joint announcement shall have the same meanings as defined in the Scheme Document.

DESPATCH OF SCHEME DOCUMENT AND OPTION OFFER LETTER

The Scheme Document together with the notices of the Court Meeting and the EGM to be held on Monday, 16 October 2017 and the related proxy forms will be despatched to the Shareholders on Friday, 15 September 2017.

The Option Offer Letter and the Form of Acceptance will also be despatched to the Optionholders on Friday, 15 September 2017.

The Scheme Document contains, among other things, further details of the Scheme, the Proposal, and the Option Offer, the expected timetable, the explanatory statement of the Scheme as required under the Companies Law, financial information of the Company, general information regarding the Group and the Offeror, the letter from the Board, the letter from the Independent Board Committee and the letter from the Independent Financial Adviser, Gram Capital, a notice of the Court Meeting and a notice of the EGM.

RECOMMENDATIONS OF THE INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee, comprising the non-executive Director, namely Mr. Yau Wai Yan and all the independent non-executive Directors, namely Ms. Zhan Lili, Mr. Li Junhong and Mr. Xue Zhaofeng, has been established by the Board to make recommendations to the Scheme Shareholders and the Optionholders in respect of the Proposal, the Scheme and the Option Offer.

Gram Capital has been appointed as the Independent Financial Adviser to advise the Independent Board Committee in connection with the Proposal, the Scheme and the Option Offer.

Gram Capital has advised the Independent Board Committee that it considers, so far as the Independent Shareholders are concerned, the terms of the Proposal and the Scheme to be fair and reasonable, and so far as the Optionholders are concerned, the terms of the Option Offer to be fair and reasonable, and accordingly, it recommends the Independent Board Committee to advise the Independent Shareholders to vote in favour of the relevant resolutions which will be proposed at the Court Meeting and the EGM to approve the Proposal and the Scheme and the Optionholders to accept the Option Offer.

The Independent Board Committee, having been so advised, considers that, the terms of the Proposal and the Scheme are fair and reasonable so far as the Independent Shareholders are concerned, and the terms of the Option Offer are fair and reasonable so far as the Optionholders are concerned. Accordingly, the Independent Board Committee recommends the Independent Shareholders to vote in favour of the relevant resolutions to be proposed at the Court Meeting and the EGM to approve the Proposal and the Scheme and the Optionholders to accept the Option Offer.

Shareholders and Optionholders are urged to read and consider carefully the recommendations of the Independent Board Committee and the advice of Gram Capital in relation to the Proposal, and the Scheme and the Option Offer as set out in the letters from the Independent Board Committee and Gram Capital as contained in the Scheme Document.

COURT MEETING AND EGM

The Court Meeting and the EGM are scheduled to be held at 3:00 p.m. and 3:30 p.m. (or immediately after the conclusion or adjournment of the Court Meeting), respectively, on Monday, 16 October 2017 at Ballroom C, 5/F, Island Shangri-La Hotel, Pacific Place, Supreme Court Road, Central, Hong Kong.

In accordance with the directions of the Grand Court, the Court Meeting will be held for the purpose of considering and, if thought fit, approving the Scheme (with or without modifications).

The EGM will be held immediately after the conclusion or adjournment of the Court Meeting for the purpose of considering and, if thought fit, passing (i) the special resolution to approve and give effect to the reduction of the share capital of the Company by cancelling and extinguishing the Scheme Shares; and (ii) the ordinary resolution to approve the surrender and cancellation of the Zhao Shares and increase

the issued share capital of the Company to the amount prior to the cancellation of the Scheme Shares and the Zhao Shares and apply the reserve created as a result of the aforesaid cancellation of the Scheme Shares and the Zhao Shares to pay up in full at par such number of new Shares as is equal to the number of Scheme Shares and Zhao Shares cancelled as a result of the Proposal, credited as fully paid, for issuance to the Offeror, and to authorise any one of the Directors to apply to the Stock Exchange for the withdrawal of the listing of the Shares.

Notices of the Court Meeting and the EGM are contained in the Scheme Document.

An announcement will be made by the Offeror and the Company in relation to the results of the Court Meeting and the EGM not later than 7:00 p.m. on Monday, 16 October 2017.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlements of Scheme Shareholders to attend and vote at the Court Meeting and of the Shareholders to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, 11 October 2017 to Monday, 16 October 2017 (both days inclusive) (or such other dates as the Shareholders may be notified by way of an announcement), and during such period, no transfer of Shares will be effected. In order to qualify to vote at the Court Meeting and the EGM, all transfers accompanied by the relevant share certificates must be lodged with Tricor Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong before 4:30 p.m. on Tuesday, 10 October 2017.

CONDITIONS

Shareholders and potential investors should be aware that the Proposal is conditional upon the fulfillment or waiver, as applicable, of the Conditions as described in the paragraph headed "4. Conditions of the Proposal and the Scheme" in the Explanatory Memorandum set out in Part VII of the Scheme Document. All the Conditions will have to be fulfilled or waived, as applicable, on or before the Long Stop Date (or such later date as the Offeror and the Company may agree or, to the extent applicable, as the Executive may consent and the Grand Court may direct), failing which the Proposal and the Scheme will not proceed and will lapse and the Option Offer will not be implemented. Further announcements on any changes regarding the timetable of the Scheme will be made as and when necessary.

EXPECTED TIMETABLE

The expected timetable for the Scheme is as follows:

Hong Kong Time
(unless otherwise stated)

Date of despatch of the Scheme Document Friday, 15 September 2017

Date of despatch of the Option Offer Letter
for the Share Options Friday, 15 September 2017

Latest time for Optionholders to exercise their
vested and outstanding Share Options in order
to become Shareholders and entitled to vote at
the Court Meeting and the EGM (*Note 1*) 3:30 p.m. on Tuesday,
10 October 2017

Latest time for lodging transfers of Shares in order
to qualify for attending and voting at the
Court Meeting and the EGM 4:30 p.m. on Tuesday,
10 October 2017

Register of members of the Company closed for
determination of entitlements of Scheme
Shareholders to attend and vote at the Court
Meeting and of Shareholders to attend and
vote at the EGM (*Note 2*) from Wednesday, 11 October 2017
to Monday, 16 October 2017
(both days inclusive)

Latest time for lodging forms of proxy in respect
of the Court Meeting (*Note 3*) 3:00 p.m. on Saturday,
14 October 2017 (or to be
handed directly to the chairman at the Court
Meeting)

Latest time for lodging forms of proxy in respect
of the EGM (*Note 3*) 3:30 p.m. on Saturday,
14 October 2017

Meeting Record Date Monday, 16 October 2017

Court Meeting (<i>Note 4</i>)	3:00 p.m. on Monday, 16 October 2017
EGM (<i>Note 4</i>)	3:30 p.m. on Monday, 16 October 2017 (or immediately after the conclusion or adjournment of the Court Meeting)
Announcement of results of the Court Meeting and the EGM	not later than 7:00 p.m. on Monday, 16 October 2017
Expected last day for dealing in the Shares on the Stock Exchange	Tuesday, 17 October 2017
Latest Option Exercise Date (<i>Note 5</i>)	3:30 p.m. on Thursday, 19 October 2017
Latest time for lodging transfers of Shares in order to qualify for entitlements under the Scheme	4:30 p.m. on Friday, 20 October 2017
Register of members of the Company closed for determining entitlements to qualify under the Scheme (<i>Note 6</i>)	from Monday, 23 October 2017 onwards
Grand Court hearing of the petition to sanction the Scheme and to confirm the capital reduction	Friday, 27 October 2017 (Cayman Islands Time)
Announcement of the result of the Grand Court hearing to sanction the Scheme and to confirm the capital reduction	Monday, 30 October 2017
Scheme Record Date	Monday, 30 October 2017
Option Offer Record Date (<i>Note 7</i>)	Monday, 30 October 2017
Effective Date (<i>Note 8</i>)	Monday, 30 October 2017 (Cayman Islands Time)

Lapse of unexercised outstanding Share Options Monday, 30 October 2017
Announcement of the Effective
Date and the withdrawal
of the listing of the Shares on the Stock Exchange Tuesday, 31 October 2017
(before 8:30 a.m.)

Expected withdrawal of the listing of Shares
on the Stock Exchange becomes
effective (*Note 9*) 4:00 p.m. on Wednesday,
1 November 2017

Latest time to despatch cheques for cash payment
under the Scheme on or before Wednesday,
8 November 2017

Latest time to accept the Option Offer and closing
date of the Option Offer (*Note 10*) 4:00 p.m. on Monday,
13 November 2017

Announcement of the results of the Option Offer
on the website of the SFC not later than 7:00 p.m. on
Monday, 13 November 2017

Latest time to despatch cheques for
cash payment under the Option Offer, in respect of
the Share Options as at the Option Offer
Record Date (*Note 11*) on or before Wednesday,
22 November 2017

Shareholders should note that the above timetable is subject to change. Further announcement(s) will be made in the event that there is any change.

Notes:

- (1) *Holders of Share Options that vest after the Meeting Record Date are not able to exercise their Share Options in time to entitle them to attend and vote at the Court Meeting and the EGM.*
- (2) *The register of members of the Company will be closed during such period for the purpose of determining the entitlements of the Scheme Shareholders to attend and vote at the Court Meeting and of the Shareholders to attend and vote at the EGM. The book closure period is not for determining entitlements under the Scheme.*

- (3) *Forms of proxy should be lodged with the office of the Company's Hong Kong branch share registrar, Tricor Investor Services Limited as soon as possible and in any event no later than the times and dates stated above. In order to be valid, the **pink** form of proxy for the Court Meeting and the **white** form of proxy for the EGM must be lodged no later than the latest times and dates stated above. If the **pink** form of proxy is not so lodged, it may also be handed to the chairman of the Court Meeting at the Court Meeting who shall have absolute discretion as to whether or not to accept it. Completion and return of a form of proxy for the Court Meeting or the EGM will not preclude a Scheme Shareholder and Shareholder, respectively, from attending the relevant meeting and voting in person. In such event, the form of proxy will be deemed to have been revoked.*
- (4) *The Court Meeting and the EGM will be held at Ballroom C, 5/F, Island Shangri-La Hotel, Pacific Place, Supreme Court Road, Central, Hong Kong at the times and dates specified above. Please refer to the notice of Court Meeting set out in Appendix IV to the Scheme Document and the notice of EGM set out in Appendix V to the Scheme Document for details.*
- (5) *If Optionholders wish to qualify for entitlements under the Scheme, they must exercise their Share Options in accordance with the Share Option Scheme and become registered holders of the Shares by the time of closing of the register of members of the Company for determining entitlements to qualify under the Scheme.*
- (6) *The register of members of the Company will be closed during such period for the purpose of determining Scheme Shareholders who are qualified for entitlements under the Scheme.*
- (7) *Holders of outstanding Share Option(s) as at the Option Offer Record Date will be entitled to accept the Option Offer.*
- (8) *The Scheme will only become effective on this date if all the Conditions set out in the paragraph headed "4. Conditions of the Proposal and the Scheme" in the Explanatory Memorandum set out in Part VII of the Scheme Document have been fulfilled or (to the extent permitted) waived (as the case may be).*
- (9) *If the Proposal becomes unconditional and the Scheme becomes effective, it is expected that the listing of the Shares on the Stock Exchange will be withdrawn after 4:00 p.m. on Wednesday, 1 November 2017.*
- (10) *Forms of Acceptance, duly completed and executed in accordance with the instructions on them, must be lodged with the Offeror at c/o Bloomage BioTechnology Corporation Limited, Room 501, Hutchison House, No. 10 Harcourt Road, Central, Hong Kong, for the attention of the board of directors of the Offeror and marked "Bloomage BioTechnology Corporation Limited — Option Offer" not later than 4:00 p.m. on Monday, 13 November 2017 (or such later date and time as may be notified by the Offeror or Huatai Financial), failing which these holders will not receive the Option Offer Price.*
- (11) *Payment by cheque in respect of validly completed and executed Forms of Acceptance received after the Option Offer Record Date but at or before 4:00 p.m. on Monday, 13 November 2017 will be despatched within seven Business Days following the later of the date that the Option Offer becomes unconditional and the date of receipt of such validly completed and executed Forms of Acceptance.*

OVERSEAS SHAREHOLDERS AND OPTIONHOLDERS

The making of the Proposal to the Scheme Shareholders, and the making of the Option Offer to the Optionholders, who are not resident in Hong Kong may be subject to the laws of the relevant jurisdictions in which such Scheme Shareholders and Optionholders are located. Such persons should inform themselves about and observe any applicable legal or regulatory requirements. It is the responsibility of any overseas Scheme Shareholders and overseas Optionholders wishing to take any action in relation to the Scheme and the Option Offer, as the case may be, to satisfy themselves as to the full observance of the laws of the relevant jurisdictions in connection therewith, including the obtaining of any governmental, exchange control or other consents which may be required, or the compliance with other necessary formalities and the payment of any issue, transfer or other taxes due in such jurisdictions. Any acceptance by such Scheme Shareholders and Optionholders will be deemed to constitute a representation and warranty from such persons to the Offeror, the Company and their respective advisers that those local laws and requirements have been complied with. For the avoidance of doubt, neither Hong Kong Securities Clearing Company Limited nor HKSCC Nominees Limited will give, or be subject to, any of the above representations and warranties. If any Scheme Shareholder or Optionholder is in doubt as to its position, it should consult its professional advisers.

Scheme Shareholders and Optionholders are recommended to consult their own professional advisers if they are in any doubt as to the taxation implications of accepting the Proposal or the Option Offer, as the case may be. It is emphasized that none of the Offeror, the Company and their respective advisers or any of their respective directors, officers or associates or any other person involved in the Proposal and the Option Offer accepts any responsibility whatsoever for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Proposal or the Option Offer, as the case may be.

Warning:

Shareholders, Optionholders and potential investors should be aware that the implementation of the Proposal, the Scheme and/or the Option Offer is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal, the Scheme and the Option Offer may or may not be implemented and the Scheme may or may not become effective.

Shareholders, Optionholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank manager, solicitor or other professional advisers.

By Order of the Board of
Grand Full Development Limited
(創隆發展有限公司)
Zhao Yan
Director

By Order of the Board of
**Bloomage BioTechnology
Corporation Limited**
(華熙生物科技有限公司)
Gong Anmin
Director

Hong Kong, 15 September 2017

As at the date of this joint announcement, the sole director of the Offeror is Ms. Zhao.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirms, having made all reasonable enquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than those expressed by the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the Directors are:

Executive Directors:

Ms. Zhao Yan

Mr. Jin Xuekun

Mr. Gong Anmin

Ms. Wang Aihua

Non-executive Director:

Mr. Yau Wai Yan

*Independent non-executive
Directors:*

Ms. Zhan Lili

Mr. Li Junhong

Mr. Xue Zhaofeng

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.