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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

**PROPOSED PRIVATISATION OF
BLOOMAGE BIOTECHNOLOGY CORPORATION LIMITED
BY
GRAND FULL DEVELOPMENT LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 86 OF THE COMPANIES LAW)
(1) RESULTS OF COURT MEETING AND EGM; AND
(2) CLOSURE OF REGISTER OF MEMBERS**

Financial Adviser to the Offeror



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

RESULTS OF COURT MEETING AND EGM

The resolution to approve the Scheme was approved by the Scheme Shareholders present and voting either in person or by proxy at the Court Meeting on Monday, 16 October 2017.

The special resolution to approve and give effect to the reduction of the issued share capital of the Company by cancelling and extinguishing the Scheme Shares and the ordinary resolution to approve the surrender and cancellation of the Zhao Shares and to increase the share capital of the Company to its former amount by the issuance at par to the Offeror, credited as fully paid, of the aggregate number of Shares as is equal to the number of Scheme Shares cancelled and the Zhao Shares surrendered and cancelled were approved by the Shareholders present and voting (either in person or by proxy) at the EGM.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining those Scheme Shareholders who are qualified for entitlements under the Scheme, the register of members of the Company will be closed from Monday, 23 October 2017 onwards. During such period, no transfer of Shares will be effected.

INTRODUCTION

This joint announcement is made further to the scheme document jointly issued by the Company and the Offeror to the Shareholders on 15 September 2017 in relation to the proposed privatisation of the Company by way of a scheme of arrangement under Section 86 of the Companies Law (the “**Scheme Document**”).

Unless otherwise defined, terms used in this joint announcement have the same meanings as those defined in the Scheme Document.

RESULTS OF THE COURT MEETING

The Court Meeting was held at 3:00 p.m. on Monday, 16 October 2017 at Ballroom C, 5/F, Island Shangri-La Hotel, Pacific Place, Supreme Court Road, Central, Hong Kong. Scheme Shareholders who were present either in person or by proxy were entitled to vote in respect of all of their Scheme Shares.

For the purposes of Section 86 of the Companies Law and Rule 2.10 of the Takeovers Code, the approval required to be obtained at the Court Meeting in respect of the Scheme would be regarded as obtained if:

- (1) the Scheme is approved by a majority in number of the Scheme Shareholders representing not less than 75% in value of the Scheme Shares held by the Scheme Shareholders who are present and voting either in person or by proxy at the Court Meeting;
- (2) the Scheme is approved (by way of poll) by the Independent Shareholders holding at least 75% of the votes attaching to the Scheme Shares held by the Independent Shareholders that are voting either in person or by proxy at the Court Meeting; and
- (3) the number of votes cast (by way of poll) by the Independent Shareholders present and voting either in person or by proxy at the Court Meeting against the resolution to approve the Scheme at the Court Meeting is not more than 10% of the votes attaching to all the Scheme Shares held by all the Independent Shareholders.

The poll results in respect of the resolution to approve the Scheme at the Court Meeting were as follows:

	Total number	In favour of the Scheme	Against the Scheme
1. Number of Scheme Shareholders who attended and voted in person or by proxy	58	44	15
<i>Approximate percentage represented</i>	<i>100%</i>	<i>74.5763%</i>	<i>25.4237%</i>
2. Number of Scheme Shares voted by Scheme Shareholders in person or by proxy	114,476,421	113,163,604	1,312,817
<i>Approximate percentage represented</i>	<i>100%</i>	<i>98.8532%</i>	<i>1.1468%</i>
3. Number of Independent Shareholders who attended and voted in person or by proxy	54	40	15
4. Number of Scheme Shares voted by the Independent Shareholders in person or by proxy	107,849,233	106,536,416	1,312,817
<i>Approximate percentage represented</i>	<i>100%</i>	<i>98.7827%</i>	<i>1.2173%</i>

Independent Shareholders holding 1,312,817 Shares (representing approximately 0.7464% of the votes attaching to all the 175,876,458 Shares held by all the Independent Shareholders) voted against the resolution to approve the Scheme.

Thus, as (1) the resolution proposed at the Court Meeting to approve the Scheme was duly passed by a majority in number of the Scheme Shareholders representing not less than 75% in value of the Scheme Shares held by the Scheme Shareholders who were present and voting either in person or by proxy at the Court Meeting; (2) the

resolution to approve the Scheme at the Court Meeting was also duly passed (by way of poll) by Independent Shareholders holding at least 75% of the votes attaching to the Scheme Shares held by the Independent Shareholders who were voting either in person or by proxy at the Court Meeting; and (3) the number of votes cast (by way of poll) by the Independent Shareholders present and voting either in person or by proxy at the Court Meeting against the resolution to approve the Scheme at the Court Meeting was not more than 10% of the votes attaching to all Scheme Shares held by all of the Independent Shareholders, both Section 86 of the Companies Law and Rule 2.10 of the Takeovers Code have been complied with.

As at the date of the Court Meeting, the total number of Shares in issue was 366,515,834 Shares and the total number of Scheme Shares entitling the holders to attend and vote for or against the Scheme at the Court Meeting was 182,795,834 Scheme Shares. It was stated in the Scheme Document that the Offeror and the Offeror Concert Parties will be required to abstain from voting at the Court Meeting in accordance with the Takeovers Code and accordingly, their votes were not taken into account for the purpose of satisfying the requirements under the Takeovers Code. Save for the Offeror and the Offeror Concert Parties, no Scheme Shareholders were required to abstain from voting at the Court Meeting in accordance with the Takeovers Code.

In accordance with the direction from the Grand Court, HKSCC Nominees Limited was permitted to vote once for and once against the Scheme in accordance with instructions received by it from the CCASS Participants. For the purpose of calculating the “majority in number”, HKSCC Nominees Limited was counted as a multi-headed Shareholder voting once “for” and once “against” the Scheme. The number of votes cast in favour of the Scheme and the number of CCASS Participants on whose instructions they are cast and the number of votes cast against the Scheme and the number of CCASS Participants on whose instructions they are cast will be disclosed to the Grand Court and may be taken into account in deciding whether or not the Grand Court should exercise its discretion to sanction the Scheme. A total number of 22 CCASS Participants representing 105,121,289 Scheme Shares voted in favour of the resolution to approve the Scheme and 5 CCASS Participants representing 1,305,200 Scheme Shares voted against the resolution to approve the Scheme at the Court Meeting.

Tricor Investor Services Limited acted as the scrutineer for the vote-taking at the Court Meeting.

RESULTS OF THE EGM

The EGM was held after the conclusion of the Court Meeting on Monday, 16 October 2017 at the same place for the purpose of considering, and if thought fit, passing the special and ordinary resolutions set out in the notice of the EGM dated 15 September 2017 (the “Notice”).

The poll results in respect of the resolutions proposed at the EGM were as follows:

Special resolution	Number of votes (%)		
	TOTAL	FOR	AGAINST
1. To approve the reduction of the issued share capital of the Company by cancelling and extinguishing the Scheme Shares as defined and more particularly set out in the Notice	313,472,075 100%	312,177,070 99.59%	1,295,005 0.41%
Ordinary resolution	Number of votes (%)		
	TOTAL	FOR	AGAINST
2. To consider and approve, amongst others, the increase of the share capital of the Company, and the authorization of any one of the Directors to apply to the Stock Exchange for the withdrawal of the listing of the shares of the Company, as more particularly set out in the Notice	313,472,075 100%	312,177,070 99.59%	1,295,005 0.41%

Accordingly, (i) the special resolution proposed at the EGM to approve and give effect to the reduction of the issued share capital of the Company by cancelling and extinguishing the Scheme Shares was duly passed by a majority of not less than 75% of the votes cast by the Shareholders present and voting (either in person or by proxy)

at the EGM; and (ii) the ordinary resolution proposed at the EGM to approve the surrender and cancellation of the Zhao Shares and to increase the share capital of the Company to its former amount by the issuance at par to the Offeror, credited as fully paid, of the aggregate number of Shares as is equal to the number of Scheme Shares cancelled and the Zhao Shares surrendered and cancelled was duly passed by a simple majority of the votes cast by the Shareholders present and voting (either in person or by proxy) at the EGM.

The total number of Shares entitling the holders to attend and vote at the EGM was 366,515,834 Shares, representing 100% of the issued share capital of the Company as at the date of the EGM. A total of 313,472,075 Shares (representing approximately 85.53% of the total number of Shares) were voted in person or by proxy on a poll in respect of the special resolution described under paragraph (i) above, and a total of 313,472,075 Shares (representing approximately 85.53% of the total number of Shares) were voted in person or by proxy on a poll in respect of the ordinary resolution described under paragraph (ii) above.

No Shareholders were required to abstain from voting on either the special resolution described under paragraph (i) above, or the ordinary resolution described under paragraph (ii) above at the EGM nor did any person indicate in the Scheme Document that he/she/it intended to abstain from voting on or vote against the said resolutions at the EGM. As set out in the Scheme Document, each of Ms. Zhao and AIM First had undertaken that if the Scheme is approved at the Court Meeting, they would cast the votes in respect of those Shares held by them in favour of the resolutions to be proposed at the EGM. Each of Ms. Zhao and AIM First has cast the votes in respect of those Shares held by them in favour of the resolutions proposed at the EGM accordingly.

Tricor Investor Services Limited acted as the scrutineer for the vote-taking at the EGM.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining those Scheme Shareholders who are qualified for entitlements under the Scheme, the register of members of the Company will be closed from Monday, 23 October 2017 onwards. During such period, no transfer of Shares will be effected.

EXPECTED TIMETABLE

Hong Kong Time
(unless otherwise stated)

Expected last day for dealing in the Shares on the Stock Exchange.....	Tuesday, 17 October 2017
Latest Option Exercise Date (Note 1).....	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 (Note 2).....	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 (Note 3)	Monday, 30 October 2017
Effective Date (Note 4).....	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 5)..... 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 6) 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
7) 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) 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.
- (2) 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.
- (3) Holders of outstanding Share Option(s) as at the Option Offer Record Date will be entitled to accept the Option Offer.
- (4) 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).

- (5) 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.
- (6) 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.
- (7) 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.

GENERAL

As at 19 June 2017 (the Offer Period Commencement Date), the total number of Shares held, controlled or directed by the Offeror and the Offeror Concert Parties were 190,639,376 Shares, representing approximately 52.25% of the total number of Shares in issue at that time. As at the date of this joint announcement, the total number of Shares held, controlled or directed by the Offeror and the Offeror Concert Parties were 190,639,376 Shares, representing approximately 52.01% of the total number of Shares in issue. None of the Offeror or the Offeror Concert Parties had acquired or agreed to acquire any Shares or any convertible securities, warrants, options or derivatives in respect of the Shares during the offer period. As at the date of this joint announcement, none of the Offeror or Offeror Concert Parties had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

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 dealer or registered institution 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, 16 October 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 confirm, 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) having 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.