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BBI LIFE SCIENCES CORPORATION

BBI生命科學有限公司

LJ FUTURE LTD.
(Incorporated in the British Virgin Islands with limited liability)

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1035)

JOINT ANNOUNCEMENT

MONTHLY UPDATE ON (1) PROPOSED PRIVATISATION OF BBI LIFE SCIENCES CORPORATION BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT (UNDER SECTION 86 OF THE COMPANIES LAW) AND (2) PROPOSED WITHDRAWAL OF LISTING

Reference is made to (i) the joint announcement issued by LJ Future Ltd. (the “**Offeror**”) and BBI Life Sciences Corporation (the “**Company**”) dated 20 January 2020 in relation to, among other things, the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Law and (ii) the joint announcement issued by the Offeror and the Company dated 7 February 2020 (the “**Announcement**”) in relation to the extension of time for despatch of the Scheme Document. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

As disclosed in the Announcement, since additional time is required for finalising the information to be contained in the Scheme Document (including, without limitation, the latest financial information and property valuations of the Group) and to accommodate the Grand Court’s timetable for fixing hearing dates and convening the Court Meeting, an application was made to the Executive and the Executive has granted its consent to an extension of time to despatch the Scheme Document from 10 February 2020 to no later than 17 April 2020.

The Offeror and the Company would like to update the Shareholders and potential investors that the Offeror and the Company are still in the course of finalising the information to be contained in the Scheme Document and fixing hearing dates and the date of the Court Meeting with the Grand Court.

Further announcement(s) will be made by the Offeror and the Company in accordance with the Listing Rules and the Takeovers Code (as the case may be) on the status and progress of the Proposal and the despatch of the Scheme Document as and when appropriate.

WARNING

Shareholders and potential investors should be aware that the implementation of the Proposal is subject to conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented. Shareholders 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 stockbroker, bank manager, solicitor and/or other professional advisers.

By order of the board of
LJ Future Ltd.
Wang Luojia
Director

By order of the Board
BBI Life Sciences Corporation
Wang Qisong
Chairman

Hong Kong, 9 March 2020

As at the date of this announcement, the directors of the Offeror and the HoldCo were Ms. Wang Luojia and Ms. Wang Jin.

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

As at the date of this announcement, the executive Directors were Mr. Wang Qisong, Ms. Wang Luojia and Ms. Wang Jin, the non-executive Director is Mr. Zhou Mi, and the independent non-executive Directors are Mr. Xia Lijun, Mr. Ho Kenneth Kai Chung and Mr. Liu Jianjun.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror and the HoldCo) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this 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 announcement, the omission of which would make any statement in this announcement misleading.