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BBI LIFE SCIENCES CORPORATION

BBI生命科學有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1035)

UPDATE ON THE NUMBER OF RELEVANT SECURITIES IN ISSUE PURSUANT TO RULE 3.8 OF THE TAKEOVERS CODE

Reference is made to the joint announcement issued by LJ Future Ltd. (the “**Offeror**”) and BBI Life Sciences Corporation (the “**Company**”) dated 20 January 2020 (the “**Joint Announcement**”) in relation to, among others, the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Law and the announcements of the Company dated 13 February 2020, 18 February 2020, 19 February 2020, 20 February 2020, 21 February 2020, 24 February 2020, 25 February 2020, 26 February 2020, 27 February 2020, 2 March 2020, 3 March 2020, 4 March 2020, 5 March 2020, 6 March 2020, 9 March 2020, 11 March 2020, 13 March 2020, 16 March 2020, 17 March 2020, 18 March 2020, 19 March 2020, 25 March 2020, 27 March 2020 and 31 March 2020 in relation to updates on the number of relevant securities in issue.

Capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement unless otherwise stated.

This announcement is made by the Company pursuant to Rule 3.8 of the Takeovers Code.

UPDATE ON THE NUMBER OF RELEVANT SECURITIES IN ISSUE PURSUANT TO RULE 3.8 OF THE TAKEOVERS CODE

The Board wishes to announce that on 31 March 2020, (i) an aggregate of 1,530,200 Options have been cancelled under the Share Option Scheme, each with an exercise price of HK\$3.23; and (ii) a total of 106,500 Shares were allotted and issued as a result of the exercise of 106,500 Options in aggregate, each relating to one Share. The details are as follows:

Date	Number of Options exercised	Number of new Shares allotted and issued	Exercise price per Option
31 March 2020	106,500	106,500	HK\$2.48

As at 31 March 2020 and immediately after the cancellation of the Options as described above, the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company comprised (i) 560,482,623 Shares in issue and (ii) 40,000 outstanding Options granted under the Share Option Scheme, each relating to one Share. Save as disclosed, the Company has no other relevant securities as at 31 March 2020.

DISCLOSURE OF DEALINGS

Associates of the Offeror and the Company (as defined in the Takeovers Code, including shareholders holding 5% or more of the relevant securities (as defined in paragraphs (a) through (e) in Note 4 to Rule 22 of the Takeovers Code) of any of the Offeror and the Company) are hereby reminded to disclose their dealings in any securities of the Company under Rule 22 of the Takeovers Code during the offer period.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved. Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

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.

On behalf of the Board
BBI Life Sciences Corporation
Wang Qisong
Chairman

Hong Kong, 1 April 2020

As at the date of this announcement, the executive Directors are 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 and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement 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.