

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the prospectus dated November 16, 2021 (the “**Prospectus**”) issued by Shanghai Bio-heart Biological Technology Co., Ltd. (上海百心安生物技術股份有限公司) (the “**Company**”).

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in Hong Kong, the United States or elsewhere. The Offer Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”). The Offer Shares may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States. The Offer Shares may be offered and sold (i) solely to qualified institutional buyers (as defined in Rule 144A under the U.S. Securities Act) pursuant to Rule 144A or another available exemption from registration under the U.S. Securities Act and (ii) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered.

In connection with the Global Offering, Huatai Financial Holdings (Hong Kong) Limited as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, acting in such capacity and as the Underwriter, may over-allocate and effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on Sunday, December 19, 2021, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Sunday, December 19, 2021, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the H Shares, and therefore the price of the H Shares, could fall.

Potential investors of the Offer Shares should note that the Sole Global Coordinator, acting in such capacity and as the Hong Kong Underwriter, shall be entitled to terminate its obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. on the Listing Date (which is currently expected to be on Friday, November 26, 2021).



Shanghai Bio-heart Biological Technology Co., Ltd.
上海百心安生物技術股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

GLOBAL OFFERING

- Number of Offer Shares under the Global Offering** : 17,937,000 H Shares (subject to the Over-allotment Option)
- Number of Hong Kong Offer Shares** : 1,794,000 H Shares (subject to adjustment)
- Number of International Offer Shares** : 16,143,000 H Shares (subject to adjustment and the Over-allotment Option)
- Maximum Offer Price** : HK\$24.53 per H Share, plus brokerage of 1%, SFC transaction levy of 0.0027%, and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
- Nominal value** : RMB1.00 per H Share
- Stock code** : 2185

Sole Sponsor, Sole Global Coordinator, Sole Bookrunner and Sole Lead Manager



**IMPORTANT NOTICE TO INVESTORS:
FULLY ELECTRONIC APPLICATION PROCESS**

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering.

The Prospectus is available at the website of the Hong Kong Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at www.bio-heart.com. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Public Offer Shares, you may:

- (1) apply online through the **White Form eIPO** service at www.eipo.com.hk; or
- (2) apply through the **CCASS EIPO** service to electronically cause HKSCC Nominees to apply on your behalf, including by:
 - (i) instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Public Offer Shares on your behalf; or
 - (ii) (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the CCASS Internet System (<https://ip.ccass.com>) or through the CCASS Phone System (using the procedures in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Centre at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request.

If you have any question about the application for the Hong Kong Offer Shares, you may call the enquiry hotline of our H Share Registrar and **White Form eIPO** Service Provider, Computershare Hong Kong Investor Services Limited, both at +852 2862 8646 on the following dates:

Tuesday, November 16, 2021 — 9:00 a.m. to 9:00 p.m.
 Wednesday, November 17, 2021 — 9:00 a.m. to 9:00 p.m.
 Thursday, November 18, 2021 — 9:00 a.m. to 9:00 p.m.
 Friday, November 19, 2021 — 9:00 a.m. to 12:00 noon

We will not provide any physical channels to accept any application for the Hong Kong Public Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed Prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details on the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **White Form eIPO** service or by giving **electronic application instructions** to HKSCC must be for a minimum of 500 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

Shanghai Bio-heart Biological Technology Co., Ltd. (Stock Code: 2185)
 (HK\$24.53 per Hong Kong Offer Share)

NUMBER OF HONG KONG OFFER SHARES THAT MAY BE APPLIED FOR AND PAYMENTS

No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application HK\$
500	12,388.59	7,000	173,440.33	35,000	867,201.61	250,000	6,194,297.21
1,000	24,777.19	8,000	198,217.51	40,000	991,087.55	300,000	7,433,156.64
1,500	37,165.78	9,000	222,994.70	45,000	1,114,973.49	350,000	8,672,016.09
2,000	49,554.37	10,000	247,771.89	50,000	1,238,859.45	400,000	9,910,875.52
2,500	61,942.98	12,000	297,326.27	60,000	1,486,631.33	450,000	11,149,734.97
3,000	74,331.57	14,000	346,880.64	70,000	1,734,403.22	500,000	12,388,594.41
3,500	86,720.16	16,000	396,435.02	80,000	1,982,175.10	600,000	14,866,313.29
4,000	99,108.76	18,000	445,989.40	90,000	2,229,947.00	700,000	17,344,032.17
4,500	111,497.35	20,000	495,543.78	100,000	2,477,718.88	800,000	19,821,751.05
5,000	123,885.94	25,000	619,429.72	150,000	3,716,578.33	897,000 ⁽¹⁾	22,225,138.36
6,000	148,663.13	30,000	743,315.67	200,000	4,955,437.76		

(1) Maximum number of Hong Kong Offer Shares you may apply for.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

The Company has applied to the Stock Exchange for the listing of, and permission to deal in, the H Shares to be issued pursuant to the Global Offering (including any H Shares which may be issued pursuant to the exercise of the Over-allotment Option) and the H Shares to be converted from the Unlisted Foreign Shares upon completion of the Global Offering.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 1,794,000 Offer Shares (subject to adjustment) representing approximately 10.0% of the total number of Offer Shares initially available under the Global Offering, and
- the International Offering of initially 16,143,000 Offer Shares (subject to adjustment and the Over-allotment Option) representing approximately 90.0% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus.

In particular, subject to the requirements under Practice Note 18 of the Listing Rules and Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, the Sole Global Coordinator may, at its sole discretion, reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18, if such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, the maximum total number of Offer Shares that may be allocated to the Hong Kong Public Offering following such reallocation shall not be more than double the initial allocation to the Hong Kong Public Offering (i.e. not more than 3,588,000 Offer Shares, representing approximately 20% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option)), and the final Offer Price shall be fixed at the low-end of the indicative Offer Price range (i.e. HK\$21.26 per Offer Share) as stated in the Prospectus.

In connection with the Global Offering and pursuant to International Underwriting Agreement, the Company is expected to grant to the International Underwriters the Over-allotment Option, exercisable by the Sole Global Coordinator, acting in such capacity and as the Hong Kong Underwriter, within 30 days from the last day for lodging applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being Sunday, December 19, 2021) to require the Company to issue and allot up to 2,690,500 additional Offer Shares, representing approximately 15% of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any. In the event the Over-allotment Option is exercised, the Company will make an announcement which will be posted on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and on our website (www.bio-heart.com), respectively.

PRICING

The Offer Price will not be more than HK\$24.53 per Offer Share. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$24.53 per Offer Share together with brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$24.53 per Offer Share.

EXPECTED TIMETABLE

Hong Kong Public Offering commences 9:00 a.m. on Tuesday,
November 16, 2021

Latest time to complete electronic applications
under **White Form eIPO** service through
the designated website www.eipo.com.hk 11:30 a.m. on Friday,
November 19, 2021

Application lists of the Hong Kong Public Offering open 11:45 a.m. on Friday,
November 19, 2021

Latest time for (a) completing payment of **White Form eIPO**
applications by effecting internet banking transfer(s) or
PPS payment transfer(s) and (b) giving **electronic application**
instructions to HKSCC 12:00 noon on Friday,
November 19, 2021

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Public Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists of the Hong Kong Public Offering close 12:00 noon on Friday,
November 19, 2021

Expected Price Determination Date Friday,
November 19, 2021

Announcement of Offer Price, the level of applications
in the Hong Kong Public Offering; the indication of level
of interest in the International Offering; and the basis of
allocation of the Hong Kong Offer Shares to be published
on our website at www.bio-heart.com and the website
of the Stock Exchange at www.hkexnews.hk on or before Thursday,
November 25, 2021

The results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including:

- in the announcement to be posted on our website and the website of the Stock Exchange at www.bio-heart.com and www.hkexnews.hk, respectively. Thursday, November 25, 2021
- from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function from 8:00 a.m. on Thursday, November 25, 2021 to 12:00 midnight on Wednesday, December 1, 2021
- from the allocation results telephone enquiry by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m Thursday, November 25, 2021 to Tuesday, November 30, 2021 (except Saturday and Sunday)

H Share certificates in respect of wholly or partially successful applications to be dispatched or deposited into CCASS on or before Thursday, November 25, 2021

White Form e-Refund payment instructions/refund checks in respect of wholly or partially successful applications if the final Offer Price is less than the maximum Offer Price per Offer Share initially paid on application (if applicable) or wholly or partially unsuccessful applications to be dispatched on or before Thursday, November 25, 2021

Dealings in H Shares on the Stock Exchange expected to commence at 9:00 a.m. on Friday, November 26, 2021

Note: All dates and times refer to Hong Kong local times and date.

SETTLEMENT

Subject to the granting of the approval for listing of, and permission to deal in, the H Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the H Shares to be admitted into CCASS. Investors should seek the advice of their stockbrokers or other professional advisers for details of the settlement arrangement as such arrangements may affect their rights and interests.

ELECTRONIC APPLICATION CHANNELS

White Form eIPO

You may submit your application to the designated **White Form eIPO** Service Provider at www.eipo.com.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Tuesday, November 16, 2021 until 11:30 a.m. on Friday, November 19, 2021 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Friday, November 19, 2021 or such later time under the section headed “How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening and Closing of the Application Lists” in the Prospectus.

CCASS EIPO⁽¹⁾

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

Tuesday, November 16, 2021	—	9:00 a.m. to 8:30 p.m.
Wednesday, November 17, 2021	—	8:00 a.m. to 8:30 p.m.
Thursday, November 18, 2021	—	8:00 a.m. to 8:30 p.m.
Friday, November 19, 2021	—	8:00 a.m. to 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Tuesday, November 16, 2021 until 12:00 noon on Friday, November 19, 2021 (24 hours daily, except on Friday, November 19, 2021, the last application day).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Friday, November 19, 2021, the last day for applications, or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening and Closing of the Application Lists” in the Prospectus.

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Note:

- (1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

The application monies (including the brokerage fees, SFC transaction levies and the Stock Exchange trading fees) will be held by the receiving bank on behalf of the Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without interest on or before Thursday, November 25, 2021.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the Green Application Form and the designated website (www.eipo.com.hk) for White Form eIPO.

PUBLICATION OF RESULTS

The Company expects to announce the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Thursday, November 25, 2021 on the Company’s website at www.bio-heart.com and the website of the Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and date and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares — 11. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$24.53 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offering (as set out in the section headed “Structure of the Global Offering — Conditions of the Hong Kong Public Offering” in the Prospectus) are not fulfilled, or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Stock Exchange trading fee, will be refunded without interest or the cheque or banker’s cashier order will not be cleared.

No temporary documents of title will be issued in respect of the H Shares and no receipt will be issued for sums paid on application. H Share certificates will only become valid at 8:00 a.m. on Friday, November 26, 2021 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus has not been exercised. Investors who trade H Shares prior to the receipt of H Share certificates or the H Share certificates becoming valid do so at their own risk.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Friday, November 26, 2021 (Hong Kong time), dealings in the H Shares are expected to commence at 9:00 a.m. on Friday, November 26, 2021 (Hong Kong time). The H Shares will be traded in board lots of 500 H Shares each. The stock code of the H Shares will be 2185.

This announcement is available for viewing on the website of the Company at www.bio-heart.com and the website of the Stock Exchange at www.hkexnews.hk.

By order of the Board
Shanghai Bio-heart Biological Technology Co., Ltd.
Philip Li WANG
Chairman

Hong Kong, Tuesday, November 16, 2021

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Philip Li WANG as chairman and executive Director, Mr. Yunqing WANG as executive Director, Ms. Li CAI, Mr. Quan ZHOU, Mr. Ji CHEN and Mr. Jie YIN as non-executive Directors, and Mr. Charles Sheung Wai CHAN, Mr. Xubo LU and Mr. George Chien Cheng LIN as independent non-executive Directors.