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**Touyun Biotech Group Limited**  
**透雲生物科技集團有限公司**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 1332)**

**VOLUNTARY ANNOUNCEMENT**  
**BUSINESS UPDATE**

This is a voluntary announcement of Touyun Biotech Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”). The purpose of this announcement is to keep the shareholders of the Company and potential investors informed of the latest business development of the Group.

Reference was made to the Company’s voluntary announcement dated 6 January 2020, the Company, entered into a scale-up program and license agreement (the “**Agreement**”) with Triton Algae Innovations, Ltd. (“**Triton**”) on 1 January 2020. Based on this Agreement, the Company entered into an amended and restated scale-up program and license agreement (“**Amended and Restated Agreement**”) on 28 January 2022.

The Amended and Restated Agreement stated that Triton not only granted the Group a non-exclusive license to the Triton Acetate Process and Triton Green Strain but also included Triton White Strain to conduct a pilot production and scale-up manufacturing program (the “**Program**”). Triton Acetate Process means Triton’s proprietary fermentation process utilizing acetate as the carbon source in feedstocks to produce chlamydomonas reinhardtii. Triton Green Strain and Triton White Strain mean Triton’s proprietary chlamydomonas reinhardtii green and white color algae strains, such chlamydomonas reinhardtii contains proteins, selenium, iron, unsaturated fatty acid, omega 3, vitamin A and polysaccharide. Triton White Strain is the major raw material of plant-based milk and vegan meat.

The Board of Directors considers that the Program can lead to new market development. It will broaden revenue sources of the Group and it will bring a better return to our shareholders.

**Shareholders and potential investors should exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Touyun Biotech Group Limited**  
**Wang Liang**  
*Chairman*

Hong Kong, 28 January 2022

As at the date of this announcement, the Board comprises the following directors:

*Executive Directors*

Mr. Wang Liang (*Chairman*)

Mr. Du Dong

*Non-executive Directors*

Mr. Chen Hui

Ms. Tian Yuze

Mr. Zhang Lele

Mr. Jia Wenjie

*Independent non-executive Directors*

Mr. Cheung Wing Ping

Mr. Ha Kee Choy Eugene

Mr. To Shing Chuen

Mr. Hu Guohua