



BIOCYTOGEN PHARMACEUTICALS (BEIJING) CO., LTD.
百奥赛图(北京)医药科技股份有限公司
Stock Code: 2315

**Terms of Reference for the
Strategy Development Committee of
Biocytogen Pharmaceuticals (Beijing) Co., Ltd.**

CHAPTER 1 GENERAL PROVISIONS

Clause 1 In order to meet the strategic development needs, improve the core competitiveness and optimize the corporate governance structure of Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (the “**Company**”), the Strategy Development Committee has been established under the board of directors with these terms of reference in accordance with the Company Law of the People’s Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”), the Articles of Association of Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (the “**Articles**”) and other applicable regulations.

Clause 2 All members of the Strategy Development Committee shall be directors.

CHAPTER 2 TERMS OF REFERENCE OF THE STRATEGY DEVELOPMENT COMMITTEE

Clause 3 The Strategy Development Committee is set up by the board of directors and is mainly responsible for conducting studies and making recommendations on the long-term development strategies and major investment decisions of the Company.

Clause 4 Composition:

- (I) The Strategy Development Committee shall consist of at least three directors.
- (II) Members of the Strategy Development Committee and members of its working team shall be nominated by the chairman of the board of directors, not less than half of the independent directors or one-third of all directors, and shall be elected by the board of directors.
- (III) The Strategy Development Committee shall have a chairman, who shall be the chairman of the board of directors.
- (IV) The term of office of the Strategy Development Committee shall coincide with that of the board of directors. A member may serve consecutive terms if re-elected upon the expiry of his/her term of office. A member shall cease to be a member when he/she is no longer a director of the Company, and the committee shall fill the resulting vacancy in accordance with this clause.
- (V) If a director is not re-elected in time upon the expiration of his/her term of office, the director shall continue to perform his/her duties as a member of the Strategy Development Committee in accordance with the laws, regulations and departmental rules, the Articles and these terms of reference until a newly-elected director takes office.

Clause 5 Duties and responsibilities:

- (I) The primary responsibilities of the Strategy Development Committee include:
1. conducting studies and making recommendations on the long-term development strategies and plans of the Company;
 2. conducting studies and making recommendations on major investment and financing plans subject to approval by the board of directors under the Articles;
 3. conducting studies and making recommendations on major capital operations and asset management projects subject to approval by the board of directors under the Articles;
 4. conducting studies and making recommendations on other major matters affecting the development of the Company;
 5. reviewing the implementation of the above matters;
 6. dealing with other matters assigned by the board of directors.
- (II) The Strategy Development Committee shall be accountable to the board of directors and its proposals shall be submitted to the board of directors for consideration and approval.

Clause 6 Working procedures:

- (I) The investment review team is responsible for preliminary project analysis, evaluation and preparations by providing the following relevant information for decision making of the Strategy Development Committee:
1. The relevant departments of the Company or the Company's subsidiaries or enterprises in which the Company has equity interests shall submit information about the intentions, preliminary feasibility reports, and general information of the partners of major investment and financing, capital operation and asset management projects;
 2. The investment review team shall carry out a preliminary review and put forward a written opinion on the approval of the project, which shall be filed to the Strategy Development Committee;
 3. The relevant departments of the Company or the Company's subsidiaries or enterprises in which the Company has equity interests shall hold discussions with external parties regarding the agreements, contracts, articles of association, feasibility reports and other relevant issues and report to the investment review team;

4. The investment review team shall review and issue written opinions, and make a formal proposal to the Strategy Development Committee.
- (II) The Strategy Development Committee shall convene a meeting to discuss the feasibility reports and information submitted by the investment review team. The conclusion of and proposals raised by the meeting shall be submitted to the board of directors and feedback shall be given to the investment review team.

Clause 7 Procedures of meetings:

- (I) The Strategy Development Committee shall hold at least two regular meetings every year. A notice of the meeting shall be served to all committee members three days prior to the meeting. The meeting shall be presided over by the chairman, or if he/she is unable to attend, another member of the committee designated by him/her.
- (II) Each member shall have one vote. A resolution of the meeting shall be passed by a simple majority of the votes of all members.
- (III) Members of the Strategy Development Committee shall attend committee meetings in person. If a member is unable to attend the meeting for any reason, he/she may authorize another committee member in writing to attend the meeting on his/her behalf. If a member fails to attend the meeting of the Strategy Development Committee in person or by proxy, he/she shall be deemed as having abstained from voting at such meeting.
- (IV) Voting at the meetings of the Strategy Development Committee shall be by a show of hands or by poll. An extraordinary meeting may be held by way of written resolutions.
- (V) The head and deputy head of the investment review team may observe meetings of the Strategy Development Committee and the directors, supervisors and other senior management of the Company may be invited to observe the meetings when necessary.
- (VI) The Strategy Development Committee may, if necessary, engage intermediary firms to provide professional advice on its decisions at the expense of the Company.
- (VII) The convening, voting and passing of resolutions of the meetings of the Strategy Development Committee shall be in compliance with the relevant laws, regulations, the Articles and these terms of reference.
- (VIII) The meetings of the Strategy Development Committee shall be arranged by the secretary to the board of directors of the Company. Minutes of the meetings shall be kept with sufficient details of the matters considered and decisions reached at the meetings, including any concerns raised or dissenting views expressed by the members. The minutes of meetings shall be signed by members present at the meetings and shall be maintained by the secretary to the board of directors of the Company for ten years.
- (IX) The resolutions passed by, and the voting results of, the Strategy Development Committee shall be submitted in writing to the board of directors of the Company for approval.

- (X) All members of the committee and persons observing the meeting shall keep their discussions at the meetings confidential, and shall not disclose any relevant information without authorization.

Chapter 3 Supplementary Provisions

Clause 8 For any matters not covered by these terms of reference, the relevant laws and regulations of the PRC, the Hong Kong Listing Rules and the Articles shall apply. In the event that these terms of reference are in contravention with the relevant laws and regulations subsequently promulgated by the PRC government, the Hong Kong Listing Rules or the Articles as amended under lawful procedures, the relevant laws and regulations of the PRC and the Articles shall prevail. Amendments to these terms of reference shall be made accordingly and submitted to the board of directors for approval.

Clause 9 These terms of reference, after being approved by the board of directors, shall become effective and applicable from the date in which the overseas listed foreign shares of the Company are issued and listed on The Stock Exchange of Hong Kong Limited.

Clause 10 Unless otherwise specified, terms used herein shall have the same meanings ascribed to them in the Articles. These terms of reference are formulated and may be amended by the board of directors of the Company which shall have the right to interpret the same.

Note: In the event of discrepancies between the English and the Chinese versions, the Chinese version shall prevail.