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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated August 19, 2022 (the “**Prospectus**”) issued by Biocytogen Pharmaceuticals (Beijing) Co., Ltd. 百奧賽圖(北京)醫藥科技股份有限公司 (the “**Company**”).

This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong) 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 Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

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BIOCYTOGEN PHARMACEUTICALS (BEIJING) CO., LTD.

百奧賽圖(北京)醫藥科技股份有限公司

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

(Stock Code: 2315)

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus and the allotment results announcement dated August 31, 2022 (the “**Announcement**”) has been partially exercised by the Joint Representatives, on behalf of the International Underwriters, on September 23, 2022 (after trading hours), in respect of an aggregate of 2,710,000 H Shares (the “**Over-allotment Shares**”), representing approximately 12.5% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price of HK\$25.22 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and FRC transaction levy of 0.00015%).

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company further announces that the stabilization period in connection with the Global Offering ended on Friday, September 23, 2022, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering. Further information of stabilizing actions undertaken by Goldman Sachs (Asia) L.L.C., the Stabilizing Manager or any person acting for it during the stabilization period is set out in this announcement.

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Joint Representatives, on behalf of the International Underwriters, on September 23, 2022 (after trading hours) in respect of an aggregate of 2,710,000 H Shares, representing approximately 12.5% of the Offer Shares initially available under the Global Offering before exercise of the Over-allotment Option.

The Over-allotment Shares will be issued and allotted by the Company at the Offer Price of HK\$25.22 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and FRC transaction levy of 0.00015%). The Over-allotment Shares will be used to, among other things, cover the over-allocation in the International Offering.

Approval of Listing

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in such Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on September 28, 2022.

Share Capital upon the Completion of the Partial Exercise of the Over-allotment Option

The shareholding structure of the Company immediately before and immediately after the completion of the partial exercise of the Over-allotment Option is as follows:

Description of Shares	Immediately before the allotment of the Over-allotment Shares		Immediately after the allotment of the Over-allotment Shares	
	Number of Shares	Approximate % of the Company's issued share capital	Number of Shares	Approximate % of the Company's issued share capital
Unlisted Shares in issue	288,616,500	72.8	288,616,500	72.3
H Shares converted from Domestic Share	22,748,580	5.7	22,748,580	5.7
H Shares converted from Unlisted Foreign Shares	63,564,840	16.0	63,564,840	15.9
H Shares issued/to be issued under the Global Offering	21,758,500	5.5	24,468,500	6.1
Total	<u>396,688,420</u>	<u>100.0</u>	<u>399,398,420</u>	<u>100.0</u>

Use of Proceeds

The additional net proceeds of approximately HK\$65.9 million to be received by the Company from the issue and allotment of the Over-allotment Shares after deduction of the underwriting fees and commissions and estimated expenses payable by the Company in connection with the exercise of the Over-allotment Option, will be used by the Company for the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company further announces that the stabilization period in connection with the Global Offering ended on Friday, September 23, 2022, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. The stabilizing actions undertaken by the Stabilizing Manager, or any person acting for it, during the stabilization period were:

- (1) the over-allocation of an aggregate of 3,263,500 H Shares in the International Offering, representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option);

- (2) successive purchases of an aggregate of 553,500 H Shares in the price range of HK\$23.55 to HK\$25.20 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and FRC transaction levy of 0.00015%) on the market during the stabilization period, representing approximately 2.5% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The last purchase made by the Stabilizing Manager or any person acting for it on the market during the stabilization period was on September 23, 2022 at the price of HK\$25.20 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and FRC transaction levy of 0.00015%); and
- (3) the partial exercise of the Over-allotment Option by the Joint Representatives, on behalf of the International Underwriters, on September 23, 2022 (after trading hours), in respect of an aggregate of 2,710,000 H Shares, representing approximately 12.5% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price per H Share, to facilitate the delivery to the cornerstone investors which have agreed to a delayed delivery of H Shares subscribed by them under their respective cornerstone investment agreements.

The portion of the Over-allotment Option which has not been exercised by the Joint Representatives, on behalf of the International Underwriters, lapsed on September 23, 2022.

Public Float

The Company has applied, and the Stock Exchange has granted, a waiver from strict compliance with the requirements of Rule 8.08(1)(a) of the Listing Rules subject to conditions imposed by the Stock Exchange. The Company continues to comply with the minimum public float percentage prescribed in the conditions imposed in the waiver granted by the Stock Exchange from strict compliance with Rule 8.08(1)(a) of the Listing Rules.

By order of the Board
Biocytogen Pharmaceuticals (Beijing) Co., Ltd.
Shen Yuelei
*Chairman of the Board, Chief Executive Officer and
Executive Director*

Hong Kong, September 23, 2022

As at the date of this announcement, the board of directors of the Company comprises Dr. Shen Yuelei as chairman, chief executive officer and executive Director, Dr. Ni Jian and Dr. Zhang Haichao as executive Directors; Mr. Wei Yiliang, Dr. Zhou Kexiang and Mr. Huang Xiaolu as non-executive Directors; Mr. Hua Fengmao, Dr. Yu Changyuan and Ms. Liang Xiaoyan as independent non-executive Directors.