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Jiangsu Recbio Technology Co., Ltd.

江蘇瑞科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)

(Stock Code: 2179)

**INSIDE INFORMATION ANNOUNCEMENT
LISTING APPROVAL GRANTED BY THE STOCK EXCHANGE
FOR THE H SHARE FULL CIRCULATION**

This announcement is made by Jiangsu Recbio Technology Co., Ltd. (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**Inside Information Provisions**”) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

References are made to the inside information announcement dated June 30, 2022, the circular dated July 29, 2022, the announcement on the poll results of the EGM dated August 15, 2022, the announcement on the acceptance of application dated August 25, 2022 and the announcement on the approval by the China Securities Regulatory Commission (the “**CSRC**”) dated November 10, 2022 (the “**Announcements and Circular**”) in relation to, among others, the particulars of the Company’s H Share Full Circulation Application and the approval by the CSRC of H Share Full Circulation Application of the Company. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcements and Circular.

LISTING APPROVAL

The Company is pleased to announce that today it received the approval granted by the Stock Exchange on December 1, 2022, for the listing of and permission to deal in 222,498,569 H Shares (the “**Converted H Shares**”), representing the maximum number of the Domestic Shares to be converted under the Conversion and Listing.

SHAREHOLDING STRUCTURE

The Conversion and Listing will involve a total of 46 participating holders (the “**Participating Shareholders**”) of the 222,498,569 Domestic Shares. Upon the completion of the Conversion and Listing, the shareholding percentages of the Participating Shareholders in the Company are set out as follows:

| No. | Name of the Participating Shareholders | Number of Converted H Shares | Approximate percentage of total issued H Shares upon completion of the Conversion and Listing |
|-----|---|------------------------------------|---|
| 1. | LIU Yong | 64,647 | 0.02% |
| 2. | Taizhou Yuangong Technology Partnership (Limited Partnership) | 20,715,905 | 6.55% |
| 3. | Lianyungang Ruibaitai Pharmaceutical Technology Partnership (L.P.) | 2,692,307 | 0.85% |
| 4. | Taizhou Baibei Biology Technology Partnership (Limited Partnership) | 381,250 | 0.12% |
| 5. | Taizhou Guquan Biology Technology Partnership (Limited Partnership) | 381,250 | 0.12% |
| 6. | Beijing Junlian Shengyuan Equity Investment Enterprise (Limited Partnership) | 21,254,565 | 6.72% |
| 7. | Zhuhai Junlian Yongshuo Equity Investment Enterprise (Limited Partnership) | 10,141,200 | 3.21% |
| 8. | Shanghai Chaorui Medical Technology Partnership (Limited Partnership) | 29,912,024 | 9.46% |
| 9. | Shenzhen Fuhai Xincal Phase II Venture Capital Investment Fund Partnership (Limited Partnership) | 15,946,630 | 5.04% |
| 10. | Shenzhen Fuhai Juanyong II Venture Capital Enterprise (Limited Partnership) | 5,452,020 | 1.72% |
| 11. | Shenzhen Fuhai Juanyong III Venture Capital Enterprise (Limited Partnership) | 1,038,460 | 0.33% |
| 12. | Shenzhen Qianhai Kekong Fuhai Youxuan Venture Capital Investment Partnership (Limited Partnership) | 991,275 | 0.31% |
| 13. | Shenzhen Fuhai Youxuan II High Technology Venture Capital Investment Partnership (Limited Partnership) | 692,310 | 0.22% |
| 14. | Shenzhen Nanshan OFC Small and Medium Venture Capital Investment Fund Partnership (Limited Partnership) | 495,640 | 0.16% |
| 15. | Shenzhen Yingkejin Investment Management Partnership (Limited Partnership) | 9,050,787 | 2.86% |
| 16. | Liuyang Woyang Health Industry Investment Partnership (Limited Partnership) | 4,163,360 | 1.32% |
| 17. | Changsha Woyang Phase II Health Industry Investment Partnership (Limited Partnership) | 4,062,573 | 1.29% |
| 18. | Shenzhen Luwei Investment Management Partnership (Limited Partnership) | 859,107 | 0.27% |

| No. | Name of the Participating Shareholders | Number of Converted H Shares | Approximate percentage of total issued H Shares upon completion of the Conversion and Listing |
|------------|--|---|--|
| 19. | Shenzhen Sequoia Hanchen Equity Investment Partnership (Limited Partnership) | 4,480,000 | 1.42% |
| 20. | Nanjing Zhaoyin Modern Industry No. II Equity Investment Fund (Limited Partnership) | 20,446,160 | 6.47% |
| 21. | Nanjing Zhenyuan III Equity Investment Partnership (Limited Partnership) | 2,273,080 | 0.72% |
| 22. | Shenzhen Zhaoyin Gongying Equity Investment Partnership (Limited Partnership) | 374,960 | 0.12% |
| 23. | Nanjing Zhaoyin Gongying Equity Investment Partnership (Limited Partnership) | 188,460 | 0.06% |
| 24. | Ningbo Meishan Bonded Port Areas Haojin Zhitong Equity Investment Partnership (Limited Partnership) | 5,291,853 | 1.67% |
| 25. | Ganzhou Haojin Zhiyuan Equity Investment Center (Limited Partnership) | 4,329,893 | 1.37% |
| 26. | Taizhou Xinchuanlv Enterprise Management Partnership (Limited Partnership) | 1,069,100 | 0.34% |
| 27. | Jiangsu Jiequan Zhongwei Tengyun Medical Health Industry Fund (Limited Partnership) | 9,050,790 | 2.86% |
| 28. | Jiangsu Zhongwei Tengyun Venture Capital Management Co., Ltd. | 1,000,000 | 0.32% |
| 29. | Xiangfeng (Xiamen) Investment Partnership (Limited Partnership) | 8,530,220 | 2.70% |
| 30. | Taizhou China Pharmaceutical City Class I New Drug R&D Investment Fund Partnership (Limited Partnership) | 3,878,910 | 1.23% |
| 31. | Nanjing Tsingsong Medical Health Industry Investment Partnership (Limited Partnership) | 1,758,325 | 0.56% |
| 32. | Shenzhen Tsingsong Chengtong Investment Partnership (Limited Partnership) | 1,383,325 | 0.44% |
| 33. | LIU Hongyan | 1,435,232 | 0.45% |
| 34. | Nanjing Xinrui Technology Partnership (Limited Partnership) | 1,025,168 | 0.32% |
| 35. | ZHAO Jiayi | 1,025,168 | 0.32% |
| 36. | Wuhan Chengyelian Equity Investment Enterprise (Limited Partnership) | 3,000,000 | 0.95% |
| 37. | Suzhou Industrial Park Xinjianyuan Phase III Venture Capital Partnership (Limited Partnership) | 5,533,310 | 1.75% |
| 38. | Guangdong Yifang Tengda Equity Investment Partnership (Limited Partnership) | 1,250,000 | 0.40% |
| 39. | Yifang Huida Venture Capital (Guangdong) Investment Partnership (Limited Partnership) | 1,250,000 | 0.40% |

| No. | Name of the Participating Shareholders | Number of Converted H Shares | Approximate percentage of total issued H Shares upon completion of the Conversion and Listing |
|------------|---|---|--|
| 40. | Haitong Innovation Securities Investment Co., Ltd. | 4,956,380 | 1.57% |
| 41. | Ma An Shan Lingnuo Jishi Equity Investment Partnership (Limited Partnership) | 2,973,830 | 0.94% |
| 42. | YUN Ruilin | 2,585,940 | 0.82% |
| 43. | Suzhou Ruishi Nisheng Equity Investment Center (Limited Partnership) | 1,113,320 | 0.35% |
| 44. | Jiangsu Taizhou Guangkong Industry Investment Partnership (Limited Partnership) | 991,275 | 0.31% |
| 45. | WO Jihua | 1,939,460 | 0.61% |
| 46. | Shanghai Jinru Culture Development Co., Ltd | 1,069,100 | 0.34% |
| | Total | 222,498,569 | 70.38% |

The shareholding structure of the Company as at the date of this announcement and upon the completion of the Conversion and Listing is set out below:

| Class of shares | As at the date of this announcement | | Upon completion of the Conversion and Listing | |
|-------------------------|--|-----------------------------------|--|-----------------------------------|
| | <i>Number of shares</i> | <i>Approximate percentage</i> | <i>Number of shares</i> | <i>Approximate percentage</i> |
| Domestic Shares | 377,322,880 | 78.13% | 154,824,311 | 32.06% |
| Unlisted Foreign Shares | 12,000,000 | 2.48% | 12,000,000 | 2.48% |
| H Shares | 93,640,120 | 19.39% | 316,138,689 | 65.46% |
| Total | 482,963,000 | 100% | 482,963,000 | 100% |

CONVERSION AND TRADING PROCEDURES

With the authorization of the Participating Shareholders and on their behalf, the Company has completed the cancellation registration procedure for the Domestic Shares held by the Participating Shareholders in China Securities Depository and Clearing Corporation Limited (“China Clearing”) Shenzhen Branch. On November 17, 2022, the Participating Shareholders holding the 222,498,569 Domestic Shares have been removed from the register of members of the Domestic Shares maintained by China Clearing.

The Company will complete the following procedures in connection with the Conversion and Listing:

- i. For holders of the Domestic Shares who are nationals of the PRC and are Participating Shareholders, with their authorization and on their behalf, the Company will appoint China Clearing as the nominal holder to deposit their relevant securities (the “**Relevant Securities**”) at China Securities Depository and Clearing (Hong Kong) Company Limited (“**China Clearing HK**”). China Clearing HK, in its own name, will deposit the Relevant Securities at Hong Kong Securities Clearing Company Limited (“**HKSCC**”). China Clearing, as the nominal holder, will handle all custody, maintenance of detailed records, cross-border settlement and corporate actions, etc., relating to the Converted H Shares for such Participating Shareholders;
- ii. The Company will instruct the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, in relation to the issue of the relevant share certificates of the Converted H Shares; and
- iii. The Company will make arrangements to enable the Converted H Shares to be accepted as eligible securities by HKSCC for deposit, clearance and settlement in the Central Clearing and Settlement System (“**CCASS**”).

The holders of the Converted H Shares who are PRC nationals can only conduct share trading after the below arrangement procedures relating to the registration, depository and transaction settlement of the Conversion and Listing are completed:

- i. The Company will apply to China Clearing, Shenzhen Branch for the maintenance of the detailed record of the initial holding of the Converted H Shares held by the relevant holders. Meanwhile, the Company will submit applications for a domestic transaction commission code and abbreviation, which shall be confirmed by China Clearing, Shenzhen Branch pursuant to the authorisation of the Shenzhen Stock Exchange (the “**Shenzhen Stock Exchange**”);
- ii. The Shenzhen Stock Exchange authorises Shenzhen Securities Communication Co., Ltd. to provide services relating to trading entrustment orders and transmission of trading messages between a domestic securities company (the “**Domestic Securities Company**”) and a Hong Kong securities company (the “**Hong Kong Securities Company**”) for the Converted H Shares, and the real-time market forwarding services of the relevant H Shares;
- iii. According to the “Circular of the State Administration of Foreign Exchange on Issues concerning the Administration of Foreign Exchange Involved in Overseas Listing” (《國家外匯管理局關於境外上市外匯管理有關問題的通知》), the holders of the Converted H Shares who are PRC nationals should complete the overseas shareholding registration with the local foreign exchange administration bureau before the shares are sold, and after the overseas shareholding registration, open a specified bank account for the holding of shares overseas by onshore investors at a designated onshore bank with relevant qualifications, open a fund account for H share “full circulation” at the Domestic Securities Company. The Domestic Securities Company shall open a securities trading account for H share “full circulation” at the Hong Kong Securities Company; and

- iv. The holders of the Converted H Shares who are PRC nationals should, through the specified account, submit entrusted trading orders of the Converted H Shares through the Domestic Securities Company. The relevant orders of the holders of the Converted H Shares will be submitted to the Stock Exchange for trading through the securities trading account opened by the Domestic Securities Company at the Hong Kong Securities Company. After completion of the transaction, the Hong Kong Securities Company and China Clearing HK, China Clearing HK and China Clearing, China Clearing and the Domestic Securities Company, the Domestic Securities Company and the holders of the Converted H Shares will conduct settlement respectively.

The Company will make further announcement(s) on the progress of the Conversion and Listing in compliance with the requirements under the Listing Rules and the applicable laws, as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Jiangsu Recbio Technology Co., Ltd.
Dr. Liu Yong
Chairman

Jiangsu Province, the PRC, December 5, 2022

As at the date of this announcement, the Board comprises Dr. Liu Yong as the chairman of the Board and an executive Director, Dr. Chen Jianping and Mr. Li Bu as executive Directors, Dr. Hong Kunxue, Dr. Zhou Hongbin, Mr. Zhao Hui, Dr. Du Wei and Dr. Feng Tao as non-executive Directors, and Mr. Liang Guodong, Dr. Xia Lijun, Professor Gao Feng and Professor Yuen Ming Fai as independent non-executive Directors.