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BIOCYTOGEN PHARMACEUTICALS (BEIJING) CO., LTD.

百奥赛图(北京)医药科技股份有限公司

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

(Stock Code: 2315)

(1) PROPOSED ISSUE OF A SHARES UNDER SPECIFIC MANDATE AND LISTING ON THE SCI-TECH BOARD AND OTHER ANCILLARY RESOLUTIONS AND (2) PROPOSED AMENDMENTS TO THE ARTICLES ANCILLARY TO THE PROPOSED ISSUE

PROPOSED ISSUE OF A SHARES AND LISTING ON THE SCI-TECH BOARD

The Board is pleased to announce that, at a meeting of the Board held on March 6, 2023 the Company proposes to apply to the relevant regulatory authorities in the PRC for the allotment and issue of not more than 99,849,605 A Shares and to apply to the Shanghai Stock Exchange for the listing of, and permission to deal in, the A Shares on the Sci-Tech Board.

The Issue of A Shares will be subject to, among other things, the approval by the Shareholders by way of special resolutions at the EGM and the Class Meetings, as well as the approvals by the CSRC and the Shanghai Stock Exchange.

OTHER RESOLUTIONS RELATED TO THE ISSUE OF A SHARES

Other relevant resolutions in connection with the proposed Issue of A Shares have also been passed at meeting of the Board, and will be proposed at the forthcoming EGM and Class Meetings (where appropriate) for Shareholders' approval.

PROPOSED AMENDMENTS TO THE ARTICLES ANCILLARY TO THE PROPOSED ISSUE

In view of the proposed Issue of A Shares and listing on the Sci-Tech Board, the Company intends to amend the Articles.

The proposed amendments to the Articles would form part of the listing application materials to be submitted to the CSRC and the Shanghai Stock Exchange for the Issue of A Shares and listing on the Sci-Tech Board. Upon consideration and approval of the proposed amendments to the Articles by the Shareholders at the EGM and the Class Meetings by way of special resolutions and after the completion of the Issue of A Shares and listing on the Sci-Tech Board, the proposed amendments to the Articles shall come into effect.

Further details of Proposed Amendments to the Articles for the Issue of A Shares will be set out in the circular to be despatched to the Shareholders in due course.

GENERAL

The Company will convene the EGM and the Class Meetings for the relevant Shareholders to consider and, if thought fit, to approve, among other things, (i) the proposed Issue of A Shares under the Specific Mandate and listing on the Sci-Tech Board and other ancillary resolutions and (ii) proposed amendments to the Articles ancillary to the proposed issue. A circular containing, among other things, further details of the aforesaid matters, together with the notice of EGM and Class Meetings will be despatched to the Shareholders as soon as practicable in accordance with the requirements under the Hong Kong Listing Rules and the Articles of Association currently in force.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement to attend and vote at the EGM and Class Meetings, the register of members of the Company will be closed from Monday, April 17, 2023 to Thursday, April 20, 2023 (both days inclusive), during which period no transfer of shares will be registered. In order for H Shareholders to be eligible to attend and vote at the EGM, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, or to the Company's registered office at 12 Baoshen South Street, Daxing Bio-Medicine Industry Park, Daxing District, Beijing, PRC (for the Domestic and Unlisted Shareholders), for registration not later than 4:30 p.m. on Friday, April 14, 2023.

There is no assurance that the Issue of A Shares will proceed. Shareholders and investors are advised to exercise caution in dealings in the H Shares. Further details of the Issue of A Shares will be disclosed by the Company in due course.

PROPOSED ISSUE OF A SHARES

The Company proposed to apply to the relevant regulatory authorities in the PRC for the allotment and issue of not more than 99,849,605 A Shares and proposed to apply to the Shanghai Stock Exchange for the listing of, and permission to deal in, the A Shares on the Sci-Tech Board.

The Issue of A Shares will be subject to, among other things, the approval by the Shareholders by way of special resolutions at the EGM and the Class Meetings, as well as the approvals by the CSRC and the Shanghai Stock Exchange.

Details of the Issue of A Shares

(1) Class of new Shares to be issued

RMB ordinary Shares (A Shares).

(2) Place of listing

All A Shares will be listed and traded on the Sci-Tech Board of the Shanghai Stock Exchange.

(3) *Nominal value of new Shares to be issued*

RMB1.00 each.

(4) *Issue size*

The Company proposes to issue not more than 99,849,605 new A Shares, which shall include 99,849,605 new A Shares and be no less than 10% of the enlarged issued Shares upon completion of the Issue of A Shares (excluding the number of A Shares to be issued pursuant to the over-allotment option), subject to the final number of A Shares registered by the CSRC.

The Issue of A Shares only involves issue of new Shares, and will not involve sale of Shares by existing Shareholders. The Company and the lead underwriter(s) may exercise the over-allotment option, and the number of A Shares to be issued pursuant to the exercise of the over-allotment option shall not exceed 15% of the number of the Proposed Issue of A Shares.

(5) *Target subscribers*

Domestic natural persons, legal entities and other investors, except those whose purchase is prohibited by national laws, regulations and regulatory documents, who meet the conditions set forth by national laws, regulations and regulatory bodies for inquiry and who have opened trading accounts for shares on the Sci-Tech Board of the Shanghai Stock Exchange.

It is expected that no Issue of A Shares will be made to connected person of the Company. In the event that any of the subscribers of the Issue of A Share are or will become connected persons of the Company, the Company will take reasonable measures to comply with the relevant PRC laws, regulations, regulatory documents and the relevant provisions of the Listing Rules.

(6) *Method of issuance*

The Issue of A Shares will be conducted through a combination of off-line placement to the price consultation participants, offering by way of on-line subscription by public investors at a fixed price and offering by way of placement to strategic investors or other methods of issuance approved by the CSRC and the Shanghai Stock Exchange.

(7) *Method of underwriting*

The Issue of A Shares will be underwritten by the lead underwriter by way of standby commitment.

(8) *Pricing methodology*

The specific issue price of the Issue of A Shares shall be determined by the Board and the lead underwriter(s) through market inquiry or in accordance with other means approved by the CSRC and the Shanghai Stock Exchange. Pursuant to the PRC Company Law, the issue price of A Shares shall not be lower than the nominal value of the Shares (i.e. RMB1.00 per Share). Except that, there are no other legal or regulatory requirements stipulating a lower price limit for the issue of A shares. The Company will issue A Shares at a price no less than the latest audited net asset value per Share prior to the issuance of A Shares.

(9) *Schedule of issuance*

The Company will independently proceed with the Issue of A Shares within 12 months from the date of obtaining the registration document of the CSRC for the Issue of A Shares. The Company will apply for the listing and trading of the Company's shares on the Sci-Tech Board of the Shanghai Stock Exchange as soon as possible after the completion of the Issue of A Shares.

(10) *Issuance expenses coverage*

The expenses of the Issue of A Shares are to be borne by the Company.

(11) *Use of proceeds*

The proceeds from the Issue of A Shares will be used for the drug early development service platform construction project, the antibody drug development and evaluation project, preclinical and clinical development project and supplementary working capital.

(12) *Validity period of the resolutions*

The resolutions in respect of the Issue of A Shares will be valid for a period of 24 months from the date of its adoption at the EGM and the Class Meetings.

OTHER RESOLUTIONS RELATED TO THE ISSUE OF A SHARES

Other relevant resolutions in connection with the proposed Issue of A Shares have also been passed at meeting of the Board, and will be proposed at the forthcoming EGM and Class Meeting(s) (where appropriate) for Shareholders' approval. The relevant resolutions have been summarized as follows:

(1) *Authorization the Board of Directors and persons authorized by it to fully handle relevant matters in connection with Issue of A Shares and listing on the Sci-Tech Board*

In order to ensure the smooth progress of the relevant matters relating to the Company's Issue of A Shares and listing, a special resolution will be proposed at the EGM and the Class Meetings to authorize the Board of Directors and persons authorized by it to fully handle such matters in connection with the Issue of A Shares and listing on the Sci-Tech Board.

(2) *The investment projects to be funded by the proceeds raised from the Issue of A Shares and feasibility analysis*

A special resolution will be proposed at the EGM and the Class Meetings to consider and approve the projects to be funded by the net proceeds raised from the Issue of A Shares and feasibility analysis.

It is estimated that, after deducting the relevant listing expenses, and it is proposed that the net proceeds raised from the Issue of A Shares will be used for the following projects (the “Projects”):

No. Project Name	Proposed Investment Amount from Proceeds Raised (RMB)
i. Drug early development service platform construction project	597,970,000
i.1. Model animal base in China	390,320,000
i.2. Model animal-based drug early development service platform project	207,650,000
ii. Antibody drug development and evaluation project	395,130,000
iii. Preclinical and clinical development	400,000,000
iv. Supplementary working capital	500,000,000
Total	<u><u>1,893,100,000</u></u>

Note: The official description and/or name(s) of the Projects remain subject to the filing and/or approval (as applicable) with the relevant government authorities.

If the net proceeds actually raised cannot satisfy the funding needs for the Projects, the Company will obtain funds by itself. If the time of availability of the raised proceeds does not coincide with the time requirement of capital needs, the Company will invest with its own funds or bank loans first according to the actual situation, and then replace them when the proceeds are available. If the proceeds raised from the Issue of A Shares exceeds the capital requirements of the Projects, the surplus amount will be used for the Projects related to the main business and working capital required for the development of the main business in strict accordance with the management system of the funds raised.

(3) Proposal for the plan for undertaking accumulated unrecovered losses prior to the Issue of A Shares

A special resolution will be proposed at the EGM and the Class Meetings to consider and approve the proposal for the plan for undertaking accumulated unrecovered losses prior to the Issue of A Shares.

If the Company’s proposal for the Issue of A Shares and listing on the Sci-Tech Board is approved by the Shanghai Stock Exchange and reported to the CSRS for registration, the accumulated unrecovered losses of the Company prior to the Issue of A Shares shall be borne by the new and existing Shareholders of the Company after the Issue of A Shares in proportion to their respective shareholdings after the Issue of A Shares and Listing.

(4) Share price stabilization plan within three years after the Company’s initial public offering of A Shares and listing on the Sci-Tech Board

A special resolution will be proposed at the EGM and the Class Meetings to consider and approve the “Plan to Stabilize the Company’s Stock Price within Three Years after the Initial Public Offering of RMB Ordinary Shares (A Shares) and Listing on the SSE STAR Market”.

(5) Three-year dividend distribution plan for Shareholders after the initial public offering of A Shares and listing on the Sci-Tech Board

A special resolution will be proposed at the EGM and the Class Meetings to consider and approve the “The Initial Public Offering and the Shareholder Return Planning of RMB Ordinary Shares (A Shares) Due within Three Years (including the Year of Listing) After the Listing on the SSE STAR Market”.

(6) Impact of dilution on immediate return by the initial public offering of A Share and recovery measures for the immediate return

A special resolution will be proposed at the EGM and the Class Meetings to consider and approve the “Impact Analysis of Diluted Immediate Return on The IPO of RMB Ordinary Shares (A Shares) and Measures to Make Up the Gap”.

Further details of the aforesaid analysis will be set forth in the circular of the Company to be despatched to the Shareholders.

(7) Undertakings, commitments and restraining measures relating to Issue of A Shares and listing on the Sci-Tech Board

A special resolution will be proposed at the EGM and the Class Meetings to consider and approve the undertakings, commitments and restraining measures relating to the Issue of A Shares and listing on the Sci-Tech Board.

Further details of the aforesaid undertakings, commitments and restraining measures will be set forth in the circular of the Company to be despatched to the Shareholders.

(8) Proposed engagement of Intermediaries

The Company intends to engage professional Intermediaries, including China International Capital Corporation Limited (中國國際金融股份有限公司) as the sponsor/lead underwriter, Zhong Lun Law Firm (北京市中倫律師事務所) as the legal adviser as to PRC laws, and KPMG Huazhen LLP (畢馬威華振會計師事務所(特殊普通合夥)) as the auditor, for the Proposed Issue of A Shares and listing.

An ordinary resolution will be proposed at the EGM to consider and approve the above engagements.

(9) Proposed amendments to the Articles in respect of Issue of A Shares

In view of the proposed Issue of A Shares and listing on the Sci-Tech Board, and in accordance with relevant requirements of laws, regulations and regulatory documents, including the PRC Company Law, the PRC Securities Law, the “Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited” (《香港聯合交易所有限公司證券上市規則》), the “Guidelines for Articles of Association of Listed Companies” (《上市公司章程指引》), the “Rules Governing the Listing of Securities on the Science and Technology Innovation Board of the Shanghai Stock Exchange” (《上海證券交易所科創板股票上市規則》), the “Governance Standard of the Listed Companies” (《上市公司治理準則》), the Company intends to amend the Articles.

The proposed amendments to the Articles would form part of the listing application materials to be submitted to the CSRC and the Shanghai Stock Exchange for the Issue of A Shares and listing on the Sci-Tech Board. Upon consideration and approval of the proposed amendments to the Articles by the Shareholders at the EGM and the Class Meetings by way of a special resolution and after the completion of the Issue of A Shares and listing on the Sci-Tech Board, the proposed amendments to the Articles shall come into effect.

The details of the proposed amendments to the Articles are prepared and written in Chinese without a formal English version. As such, any English translation shall be for reference only. In the event of any inconsistency, the Chinese version shall prevail. After the proposed amendments to the Articles comes into effect, the full text of the revised Articles will be published on the websites of the Stock Exchange and the Company.

The proposed amendments to the Articles of Association have been approved by the Board, and are subject to the approval by the Shareholders by way of special resolutions at the EGM and the Class Meetings. The Board proposed at the EGM that the shareholders authorize the Board and its authorized persons to adjust and amend the Articles of Association effective from the date of completion of the Issue of A Shares and listing on the Sci-Tech Board in accordance with the provisions of relevant laws, regulations and regulatory documents, the requirements and recommendations of relevant domestic and overseas government departments and regulatory bodies, and the actual situation of the Issue of A Shares and listing on the Sci-Tech Board.

(10) Amendment or adoption of the internal management policies of the Company

It is proposed to the Shareholders at the EGM to authorize the Board of Directors and its authorized persons to adjust and amend the following internal governance policies which will become effective from the date of completion of the Issue of A Shares and listing on the Sci-Tech Board in accordance with the provisions of the relevant laws, regulations and regulatory documents, and the requirements and suggestions from the relevant domestic and overseas government authorities and regulatory institutions, and taking into consideration the actual situation of this proposed Issue of A Shares and listing.

A special resolution will be proposed at the EGM to consider and approve the amendments to and/or adoption the following:

- i. the “Rules of Procedures of Shareholders’ General Meeting”;
- ii. the “Rules of Procedures for the Board of Directors”; and
- iii. the “Rules of Procedures for the Board of Supervisors”.

An ordinary resolution will be proposed at the EGM to consider and approve the amendments to and/or adoption the following:

- i. the “Working System for Independent Non-Executive Directors”;
- ii. the “Measures for the Administration of Related Transactions”;
- iii. the “Measures for the Administration of External Guarantees”;
- iv. the “Measures for the Administration of Outbound Investment”;
- v. the “Management System for Standardizing Financial Transactions with Affiliates”; and
- vi. the “Administration Measures for the Use of Raised Funds”.

(11) Confirmation of the Company’s related party transactions from 2020 to 2022

The Board of Directors has confirmed the status of transactions with related parties for the year ended 2020, 2021 and 2022, and considered that such related party transactions were conducted according to relevant national laws and regulations, in line with commercial principles, and the pricing of the transactions were not more favorable than similar transactions conducted with non-related parties.

Further details of the aforesaid confirmation will be set forth in the circular of the Company to be despatched to the Shareholders.

An ordinary resolution will be proposed at the EGM and Class Meetings to consider and approve the above proposal.

OTHER INFORMATION IN RELATION TO THE PROPOSED ISSUE OF A SHARES

1. Reasons for the Issue of A Shares and listing on the Sci-Tech Board

In order to further accelerate the Company's development and improve its comprehensive competitiveness, the Company considers that the proposed listing on the Sci-Tech Board meets the needs of the Company and would be beneficial to the Company and its Shareholders as a whole.

Benefits of becoming a dual listed company

The Issue of A Shares and listing on the Sci-Tech Board would enhance the reputation and influence of the Company by achieving listing statuses in both the PRC and Hong Kong stock markets. The Company would also have access to an established platform in the PRC capital market and broaden its capital base and financing channels. In addition to the compliance with the Listing Rules, the Company and its internal control framework also have to meet the requirements under the "Rules Governing the Listing of Securities on the Science and Technology Innovation Board of the Shanghai Stock Exchange" (《上海證券交易所科創板股票上市規則》) and other laws and regulations related to a domestically listed company following the Issue of A Shares and listing on the Sci-Tech Board. Therefore, the Company would be able to maintain and optimize its corporate governance in its management structures and internal governance policies and continue to ensure effective accountability.

Enabling the Company to pursue further R&D and commercialization of its pipeline products

The Company is a biopharmaceutical and revenue-generating pre-clinical research services company. As the Company maintains the rapid growth momentum and is marching towards the commercialization stage, in addition to the proceeds raised from the Global Offering, the Issue of A Shares would provide the Company with additional capital and allow the Company to pursue further research and development and commercialization of its pipeline products.

2. Effects of the Issue of A Shares on shareholding structure of the Company

Upon completion of the Issue of A Shares and listing on the Sci-Tech Board, all of the then existing Domestic and Unlisted Shares will be converted into A Shares and be listed on the Sci-Tech Board. Such converted A Shares will be deposited in China Securities Depository and Clearing Co., Ltd. and subject to lock-up periods as required under relevant PRC laws and regulations.

Assuming that a total of 99,849,605 new A Shares are to be issued, the shareholding structure of the Company as at the date of the announcement and immediately after the completion of the Issue of A Shares is as follow (assuming there is no other change in the Share capital of the Company from the date of this announcement up to and including the date of completion of the Issue of A Shares):

	As at the date of this announcement		Immediately after the completion of the Issue of A Shares	
	Number	%	Number	%
Substantial Shareholders				
Dr. Shen Yuelel, Dr. Ni Jian and their controlled corporations ⁽¹⁾				
(1) Domestic and Unlisted Shares	93,240,540	23.3	–	–
(2) H Shares	16,854,300	4.2	16,854,300	3.4
(3) A Shares to be converted from Domestic and Unlisted Shares	–	–	93,240,540	18.7
State Development & Investment Group Co., Ltd. (“SDIC”) and its controlled corporations ⁽²⁾				
(1) Domestic and Unlisted Shares	72,937,440	18.3	–	–
(2) H Shares	–	–	–	–
(3) A Shares to be converted from Domestic and Unlisted Shares	–	–	72,937,440	14.6
China Merchants Bank Co., Ltd. (“CMBC”) and its controlled corporation ⁽³⁾				
(1) Domestic and Unlisted Shares	51,171,840	12.8	–	–
(2) H Shares	26,088,480	6.5	26,088,480	5.2
(3) A Shares to be converted from Domestic and Unlisted Shares	–	–	51,171,840	10.2
Other Shareholders				
(1) Domestic and Unlisted Shares	71,264,680	17.8	–	–
(2) H Shares	67,839,140	17.0	67,839,140	13.6
(3) A Shares to be converted from Domestic and Unlisted Shares	–	–	71,264,680	14.3
(4) New A Shares proposed to be issued	–	–	99,849,605	20.0
Total	399,398,420	100	499,248,025	100

Notes:

- (1) Dr. Shen is the Chairman of the Board, the Chief Executive Officer and an executive Director of the Company. Dr. Shen and Dr. Ni are spouses. Their controlled corporations include Beijing Baiao Evergreen Technology Development Center (Limited Partnership)* (北京百奧常青科技發展中心(有限合夥)), Beijing Baiao Changsheng Technology Development Center (Limited Partnership)* (北京百奧常盛科技發展中心(有限合夥)), Beijing Eucure Evergreen Technology Development Center (Limited Partnership)* (北京祐和常青科技發展中心(有限合夥)) and Beijing Eucure Changsheng Technology Development Center (Limited Partnership)* (北京祐和常盛科技發展中心(有限合夥)).
- (2) The controlled corporations of SDIC include State Development & Investment Corporation (SDIC) VC Fund (Ningbo) of Technology Transfer and Commercialization (Limited Partnership), State Development & Investment Corporation (SDIC) VC Fund (Shanghai) of Technology Transfer and Commercialization (Limited Partnership), State Development & Investment Corporation (SDIC) Gaixin (Shenzhen) VC Fund (Limited Partnership).
- (3) The controlled corporations of CMBC include Astral Eminent Limited, Zhaoyin Chengzhang Qihao Investment (Shenzhen) Partnership (Limited Partnership) (招銀成長柒號投資(深圳)合夥企業(有限合夥)), Shenzhen Zhaoyin Langyao Growth Equity Investment Fund Partnership (L.P.) (深圳市招銀朗曜成長股權投資基金合夥企業(有限合夥)), Zhaoyin Chengzhang Shijiuhao Equity Investment Fund Partnership (Limited Partnership) (深圳市招銀成長拾玖號股權投資基金合夥企業(有限合夥)) and CMB International Capital Management (Shenzhen) Co., Ltd. (招銀國際資本管理(深圳)有限公司).

3. Fund raising activities in the past twelve months

On August 31, 2022, the Company issued 21,758,500 new H Shares at HK\$25.22 per H Share for total net proceeds of approximately HK\$471.1 million by way of initial public offering of the Company on the Stock Exchange.

On September 23, 2022, as part of the Global Offering, the over-allotment option was partially exercised and the Company issued an aggregate of 2,710,000 H Shares at HK\$25.22 per H Share for total net proceeds of approximately HK\$65.9 million.

The total net proceeds from the Global Offering (including the exercise of the over-allotment option) was approximately HK\$537.0 million. The intended use of net proceeds from the Global Offering has been disclosed in the section headed “Future Plans and Use of Proceeds” in the Prospectus, and the Group intends to continue to utilize the net proceeds raised from the Global Offering in accordance with such plans.

Apart from the fund-raising activities listed above, the Company has not conducted any fund-raising activities involving the issue of equity securities within the 12 months immediately prior to the date of this announcement.

GENERAL

The Company will convene the EGM and the Class Meetings for the relevant Shareholders to consider and, if thought fit, to approve, among other things, (i) the proposed Issue of A Shares under the Specific Mandate and listing on the Sci-Tech Board and other ancillary resolutions and (ii) proposed amendments to the Articles ancillary to the proposed issue. A circular containing, among other things, further details of the aforesaid matters, together with the notice of EGM and Class Meetings will be despatched to the Shareholders as soon as practicable in accordance with the requirements under the Hong Kong Listing Rules and the Articles of Association currently in force.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement to attend and vote at the EGM and Class Meetings, the register of members of the Company will be closed from Monday, April 17, 2023 to Thursday, April 20, 2023 (both days inclusive), during which period no transfer of shares will be registered. In order for H Shareholders to be eligible to attend and vote at the EGM, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, or to the Company's registered office at 12 Baoshen South Street, Daxing Bio-Medicine Industry Park, Daxing District, Beijing, PRC (for the Domestic and Unlisted Shareholders), for registration not later than 4:30 p.m. on Friday, April 14, 2023.

There is no assurance that the Issue of A Shares will proceed. Shareholders and investors are advised to exercise caution in dealings in the H Shares. Further details of the Issue of A Shares will be disclosed by the Company in due course.

DEFINITION

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“A Share(s)”	the ordinary Share(s) with a nominal value of RMB1.00 each in the Share capital of the Company proposed to be allotted, issued and listed on the Sci-Tech Board
“Articles of Association” or “Articles”	the articles of association of the Company, as amended from time to time
“Board of Directors” or “Board”	the board of Directors of the Company
“China” or the “PRC”	the People’s Republic of China, for the purpose of this announcement, excluding the regions of Hong Kong, Macao Special Administrative Region of the People’s Republic of China and Taiwan
“Class Meetings”	the class meeting of H Shareholders and the class meeting of Domestic and Unlisted Shareholders to be held
“Company”	Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (百奧賽圖(北京)醫藥科技股份有限公司), a limited liability company incorporated in the PRC on November 13, 2009 and converted into a joint stock limited liability company incorporated in the PRC on December 29, 2020 whose predecessor was Beijing Biocytogen Gene Biotechnology Co., Ltd. (北京百奧賽圖基因生物技術有限公司)
“Core Products”	YH001 and YH003, the designated “core products” as defined under Chapter 18A of the Listing Rules
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) issued by the Company, with a nominal value of RMB1.0 each, which are subscribed for or credited as paid in Renminbi

“Domestic and Unlisted Share(s)”	Domestic Share(s) and Unlisted Foreign Share(s)
“Domestic and Unlisted Shareholder(s)”	holder(s) of the Domestic and Unlisted Shares
“Domestic Shareholder(s)”	holder(s) of the Domestic Shares
“EGM”	the 2023 first extraordinary general meeting of the Company to be held
“Global Offering”	as defined in the Prospectus
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign Share(s) in the ordinary Share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong Dollars and listed on the Stock Exchange
“H Shareholder(s)”	holder(s) of the H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue of A Shares”	the proposed initial public issue of not more than 99,849,605 A Shares, which will be listed on the Sci-Tech Board of the Shanghai Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“PRC Company Law”	the Company Law of the PRC (《中華人民共和國公司法》)
“PRC Securities Law”	the Securities Law of the PRC (《中華人民共和國證券法》)
“Prospectus”	the prospectus of the Company dated August 19, 2022
“R&D”	Research and development
“Reporting Period”	The periods comprising the three financial years ended 31, 2020, 2021 and 2022

“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Sci-Tech Board” or “SSE STAR MARKET”	the Sci-Tech Innovation Board of the Shanghai Stock Exchange
“Share(s)”	ordinary Share(s) in the Share capital of the Company, with a nominal value of RMB1.00 each, comprising Domestic and Unlisted Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Shares
“Specific Mandate”	a specific mandate to be sought from the Shareholders at the EGM to allot and issue A Shares pursuant to the Issue of A Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholders”	has the meaning ascribed thereto under the Listing Rules
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Unlisted Foreign Share(s)”	ordinary share(s) issued by the Company, with a nominal value of RMB1.0 each, which is/are subscribed for or credited as paid in a currency other than Renminbi, held by foreign investors and not listed on any stock exchange
“US” or “the U.S.”	the United States of America, its territories and possessions, any State of the United States, and the District of Columbia

* *For identification purpose only*

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

Hong Kong, March 6, 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 Ms. Zhang Leidi as non-executive Directors; Mr. Hua Fengmao, Dr. Yu Changyuan and Ms. Liang Xiaoyan as independent non-executive Directors.