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常茂生物化學工程股份有限公司

Changmao Biochemical Engineering Company Limited*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 954)

(1) PROPOSED A SHARE OFFERING; (2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ADOPTION OF ARTICLES OF ASSOCIATION (APPLICABLE AFTER THE LISTING OF A SHARES); AND (3) OTHER RELEVANT PROPOSALS REGARDING THE PROPOSED A SHARE OFFERING

PROPOSED A SHARE OFFERING

The Board is pleased to announce that, according to the relevant requirements under the Company Law, the Securities Law, the Administrative Measures on the Registration of Initial Public Offerings of Stocks, the Rules for the Listing of Stocks on the Growth Enterprise Market of the Shenzhen Stock Exchange, relevant laws and regulations and the normative documents issued by CSRC and the Shenzhen Stock Exchange, the Company strictly reviewed the relevant qualifications and conditions in relation to the initial public offering and listing of ordinary shares denominated in RMB on the Growth Enterprise Market of Shenzhen Stock Exchange and comprehensively considered the actual operation conditions and future development strategies of the Company. Following the said review and consideration, the Company believed that it meets the relevant requirements in relation to the initial public offering and listing of ordinary shares denominated in RMB and proposed to apply for the initial public offering and listing of ordinary shares denominated in RMB (A Shares) on the Growth Enterprise Market of the Shenzhen Stock Exchange.

The above proposal was considered and approved by the Board and will be proposed at the EGM, the class meeting of holders of Domestic Shares and Foreign Shares and the class meeting of holders of H Shares for Shareholders' consideration and approval.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ADOPTION OF ARTICLES OF ASSOCIATION (APPLICABLE AFTER THE LISTING OF A SHARES)

In order to meet the needs of the Company after the Proposed A Share Offering, it is proposed to amend the Articles of Association and adopt the Articles of Association (applicable after the Listing of A Shares) in accordance with the relevant requirements under the Company Law, the Guidance on Articles of Association of Listed Companies, the Rules for the Listing of Stocks on the Growth Enterprise Market of the Shenzhen Stock Exchange (Revised in 2023) and

Shenzhen Stock Exchange Listed Companies Self-Regulatory Guidelines No. 2 - Standardised Operation of Growth Enterprise Market Listed Companies (Shen Zheng Shang [2022] No.14) in substitution for, and to the exclusion of, the existing Articles of Association in their entirety with effect from the date of the listing of A Shares (the “**Proposed Amendments to the Articles of Association**”).

The above proposal was considered and approved by the Board and will be proposed at the EGM for Shareholders’ consideration and approval.

OTHER RELEVANT PROPOSALS REGARDING THE PROPOSED A SHARE OFFERING

The Board has also approved a series of other proposals regarding the Proposed A Share Offering, including, among other things, (1) the proposal on the authorisation of the Board and its authorised person(s) to deal with matters related to the initial public offering and listing of ordinary shares denominated in RMB (A shares) on the Growth Enterprise Market of the Shenzhen Stock Exchange; (2) the proposal on the projects to be financed by the proceeds of the initial public offering of ordinary shares denominated in RMB (A shares) and their feasibility; (3) the proposal on the price stabilisation plan for the three years after the initial public offering and listing of ordinary shares denominated in RMB (A shares) on the Growth Enterprise Market of the Shenzhen Stock Exchange; (4) the proposal on the profit distribution policy and shareholder dividend plan for the three years after the initial public offering and listing of ordinary shares denominated in RMB (A shares) on the Growth Enterprise Market of the Shenzhen Stock Exchange; (5) the proposal on the remedial measures regarding the dilution of immediate returns due to initial public offering of ordinary shares denominated in RMB (A shares); (6) the proposal on the relevant undertakings and restrictive measures of the Company for the initial public offering and listing of ordinary shares denominated in RMB (A shares) on the Growth Enterprise Market of the Shenzhen Stock Exchange; (7) the proposal on the undertaking of the directors, senior management and the controlling shareholders and actual controllers of the Company for the earnest performance of the remedial measures regarding the dilution of immediate returns due to initial public offering and listing of ordinary shares denominated in RMB (A shares) on the Growth Enterprise Market of the Shenzhen Stock Exchange; (8) the proposal on the arrangement with regard to the retained profits prior to the initial public offering and listing of ordinary shares denominated in RMB (A shares) on the Growth Enterprise Market of the Shenzhen Stock Exchange; (9) the proposal on the formulation of the management policy for proceeds raised from the initial public offering and listing of ordinary shares denominated in RMB (A shares) on the Growth Enterprise Market of the Shenzhen Stock Exchange; (10) the proposal on formulation of the rules of procedure for the general meetings of the Company; (11) the proposal on formulation of the rules of procedure for the board of directors of the Company; (12) the proposal on formulation of the rules of procedure for the supervisory committee of the Company; (13) the proposal on formulation of the management policy for related party transactions; (14) the proposal on formulation of the management policy for external investments; and (15) the proposal on formulation of the management policy for external guarantees (the “**Other Relevant Proposals**”).

The Other Relevant Proposals were considered and approved by the Board and will be proposed at the EGM for Shareholders’ consideration and approval. Nos. 1 to 8 of the Other Relevant Proposals will also be proposed at the class meeting of holders of Domestic Shares and Foreign Shares and the class meeting of holders of H Shares for Shareholders’ consideration and approval.

GENERAL

The Company will convene the EGM, the class meeting of holders of Domestic Shares and Foreign Shares and the class meeting of holders of H Shares for the Shareholders to consider and, if thought fit, to approve, among other things, the Proposed A Share Offering.

A circular containing the details of, among other things, the Proposed A Share Offering, the Proposed Amendments to the Articles of Association, the Other Relevant Proposals, together with the notices of the EGM, the class meeting of holders of Domestic Shares and Foreign Shares and the class meeting of holders of H Shares, will be despatched to the Shareholders.

Shareholders and potential investors should be aware that the Proposed A Share Offering is subject to approvals from the Shenzhen Stock Exchange, CSRC and other relevant regulatory authorities and may or may not proceed. There is no assurance that the Proposed A Share Offering will proceed and complete successfully. Meanwhile, investors are advised to exercise caution when dealings in the securities of the Company. Further announcement(s) will be made to disclose any major updates and developments in respect of the Proposed A Share Offering in accordance with the Listing Rules and other applicable laws and regulations. This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

I. PROPOSED A SHARE OFFERING

The Board is pleased to announce that, according to the relevant requirements under the Company Law, the Securities Law, the Administrative Measures on the Registration of Initial Public Offerings of Stocks, the Rules for the Listing of Stocks on the Growth Enterprise Market of the Shenzhen Stock Exchange, relevant laws and regulations and the normative documents issued by CSRC and the Shenzhen Stock Exchange, the Company strictly reviewed the relevant qualifications and conditions in relation to the initial public offering and listing of ordinary shares denominated in RMB on the Growth Enterprise Market of Shenzhen Stock Exchange and comprehensively considered the actual operation conditions and future development strategies of the Company. Following the said review and consideration, the Company believed that it meets the relevant requirements in relation to the initial public offering and listing of ordinary shares denominated in RMB and proposed to apply for the initial public offering and listing of ordinary shares denominated in RMB (A Shares) on the Growth Enterprise Market of the Shenzhen Stock Exchange, details of which are set out below:

1. Type of shares to be issued

Ordinary shares denominated in RMB (A Shares).

2. Par value of share

RMB0.10 per share

3. Pricing method

The issue price shall be determined by the Board or its authorised person(s), as authorised by the Company in general meeting, and the lead underwriter through inquiry from inquiry targets and taking into account prevailing market conditions. If CSRC or the Shenzhen Stock Exchange publishes new regulations, such regulations should be followed.

4. Offering method

The Offering will be conducted by a combination of placement to inquired targets through offline placing and offering to public investors through online subscription at market value, or such other means approved by CSRC or the Shenzhen Stock Exchange (including but not limited to placement of shares to investors permitted by laws and regulations, such as strategic investors, subsidiaries legally established by the sponsor or the securities company having actual control over the sponsor, special asset management plans established by the Company's senior management and core employees). The final offering method shall be determined by the Board or its authorised person(s) in accordance with the authorisation of the general meeting and relevant regulations of CSRC and the Shenzhen Stock Exchange.

5. Offer size

The offer size under the Proposed A Share Offering will not exceed 180,000,000 A Shares.

The number of A Shares to be issued under the proposed initial public offering (all of which are new shares issued by the Company) will not exceed 180,000,000 A Shares (before the exercise of the over-allotment option and subject to the review and registration with the securities and regulatory department) and will be not less than 15% of the total share capital of the Company after the Offering, and the lead underwriter is granted the over-allotment option of not exceeding 15% of the initial number of A Shares to be issued under the Proposed A Share Offering. If the Company has any ex-right event (such as bonus issue and conversion of capital reserve to share capital) prior to the Proposed A Share Offering, the number of A Shares to be issued under the Proposed A Share Offering will be adjusted accordingly. The final number of new A Shares to be issued shall be determined, based on the aforementioned principles, through the negotiation between the Board, as authorised by the Company in extraordinary general meeting and class meetings, and the sponsor (lead underwriter) according to the pricing condition of the Offering and the number reviewed by the Shenzhen Stock Exchange and agreed to be registered with CSRC.

6. Target subscribers

Inquired targets who meet the requirements (professional institutional investors such as securities companies, funds management companies, trust companies, financial companies, insurance companies, qualified overseas investors and private equity funds managers), qualified Growth Enterprise Market investors who have opened securities accounts with the Shenzhen Stock Exchange and placement targets other than inquired

targets (except those who are prohibited by national laws and regulations from subscription), and any other targets otherwise provided by the regulatory departments such as CSRC and the Shenzhen Stock Exchange (except those who are prohibited by relevant laws and regulations from subscription).

7. Underwriting method

The Proposed A Share Offering will be underwritten by the lead underwriter who will take up the unsubscribed shares.

8. Listing venue

Growth Enterprise Market of the Shenzhen Stock Exchange

9. Time of Offering

The Company will conduct the Offering upon the review by the Shenzhen Stock Exchange and the consent to registration with CSRC. The specific date of Offering will be determined by the Board and its authorised person(s), as authorised by the EGM and class meetings, after review by the Shenzhen Stock Exchange and consent to registration with CSRC.

10. Offering expenses

The Offering-related expenses, such as the sponsor fees, underwriting fees, audit fees, legal fees, information disclosure fees and offering administrative fees shall be borne by the Company.

11. Conversion to a joint stock limited company with shares offered and listed both domestically and overseas

According to the Proposed A Share Offering combined with the actual situation that the Company has conducted the initial public offering and listing of H Shares on the Stock Exchange, the Company proposed to convert to a joint stock limited company with shares offered and listed both domestically and overseas.

12. Validity of resolution

The resolution in relation to the Proposed A Share Offering shall be effective for 12 months commencing from the date on which the same has been considered and approved at the EGM and class meetings. If, during such period, the Company obtains the consent to registration of documents from CSRC, the effective period of the resolution shall be automatically extended to the completion of the Proposed A Share Offering.

The above proposal was considered and approved by the Board and will be proposed at the EGM, the class meeting of holders of Domestic Shares and Foreign Shares and the class meeting of holders of H Shares for Shareholders' consideration and approval.

II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ADOPTION OF ARTICLES OF ASSOCIATION (APPLICABLE AFTER THE LISTING OF A SHARES)

In order to meet the needs of the Company after the Proposed A Share Offering, it is proposed to amend the Articles of Association and adopt the Articles of Association (Applicable after the Listing of A Shares) in accordance with the relevant requirements under the Company Law, the Guidance on Articles of Association of Listed Companies, the Rules for the Listing of Stocks on the Growth Enterprise Market of the Shenzhen Stock Exchange (Revised in 2023) and Shenzhen Stock Exchange Listed Companies Self-Regulatory Guidelines No. 2 - Standardised Operation of Growth Enterprise Market Listed Companies (Shen Zheng Shang [2022] No.14) in substitution for, and to the exclusion of, the existing Articles of Association in their entirety with effect from the date of the listing of A Shares.

The above proposal was considered and approved by the Board and will be proposed at the EGM for Shareholders' consideration and approval.

III. OTHER RELEVANT PROPOSALS REGARDING THE PROPOSED A SHARE OFFERING

The Board has also approved a series of other proposals regarding the Proposed A Share Offering, including, among other things,

- (1) the proposal on the authorisation to the Board and its authorised person(s) to deal with matters related to the initial public offering and listing of ordinary shares denominated in RMB (A shares) on the Growth Enterprise Market of the Shenzhen Stock Exchange;
- (2) the proposal on the projects to be financed by the proceeds of the initial public offering of ordinary shares denominated in RMB (A shares) and their feasibility;
- (3) the proposal on the price stabilisation plan for the three years after the initial public offering and listing of ordinary shares denominated in RMB (A shares) on the Growth Enterprise Market of the Shenzhen Stock Exchange;
- (4) the proposal on the profit distribution policy and shareholder dividend plan for the three years after the initial public offering and listing of ordinary shares denominated in RMB (A shares) on the Growth Enterprise Market of the Shenzhen Stock Exchange;
- (5) the proposal on the remedial measures regarding the dilution of immediate returns due to initial public offering of ordinary shares denominated in RMB (A shares);
- (6) the proposal on the relevant undertakings and restrictive measures of the Company for the initial public offering and listing of ordinary shares denominated in RMB (A shares) on the Growth Enterprise Market of the Shenzhen Stock Exchange;
- (7) the proposal on the undertaking of the directors, senior management and the controlling shareholders and actual controllers of the Company for the earnest performance of the remedial measures regarding the dilution of immediate returns due to initial public offering and listing of ordinary shares denominated in RMB (A shares) on the Growth Enterprise Market of the Shenzhen Stock Exchange;
- (8) the proposal on the arrangement with regard to the retained profits prior to the initial public offering and listing of ordinary shares denominated in RMB (A shares) on the Growth Enterprise Market of the Shenzhen Stock Exchange;

- (9) the proposal on the formulation of the management policy for proceeds raised from the initial public offering and listing of ordinary shares denominated in RMB (A shares) on the Growth Enterprise Market of the Shenzhen Stock Exchange;
- (10) the proposal on formulation of the rules of procedure for the general meetings of the Company;
- (11) the proposal on formulation of the rules of procedure for the board of directors of the Company;
- (12) the proposal on formulation of the rules of procedure for the supervisory committee of the Company;
- (13) the proposal on formulation of the management policy for related party transactions;
- (14) the proposal on formulation of the management policy for external investments; and
- (15) the proposal on formulation of the management policy for external guarantees (the “**Other Relevant Proposals**”).

The Other Relevant Proposals were considered and approved by the Board and will be proposed at the EGM for Shareholders’ consideration and approval. Nos. 1 to 8 of the Other Relevant Proposals will also be proposed at the class meeting of holders of Domestic Shares and Foreign Shares and the class meeting of holders of H Shares for Shareholders’ consideration and approval.

IV. IMPACT OF OFFERING ON SHAREHOLDING STRUCTURE OF THE COMPANY

For information and illustration purposes only, assuming that all 180,000,000 A Shares under the Offering are issued (before the exercise of the over-allotment option) and the issued share capital of the Company remains unchanged before completion of the Offering, the shareholding structure of the Company as at the date of this announcement and immediately after completion of the Offering are as follows:

	As at the date of this announcement		Immediately after completion of the Offering	
	Number of Shares	Approximate percentage of the issued Shares (%)	Number of Shares	Approximate percentage of the issued Shares (%)
Domestic Shares ⁽¹⁾				
- Domestic Shares / A Shares converted from Domestic Shares and to be held by non-public persons ⁽²⁾	2,500,000	0.47	2,500,000	0.35
- A Shares converted from Foreign Shares and to be held by non-public persons ⁽³⁾	-	-	331,000,000	46.64
- A Shares converted from Foreign Shares and to be held by public			12,500,000	1.76
- Newly issued A Shares under the Proposed A Share Offering ⁽⁴⁾	-	-	180,000,000	25.36
Subtotal	<u>2,500,000</u>	<u>0.47</u>	<u>526,000,000</u>	<u>74.11</u>
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Foreign Shares ⁽¹⁾				
Foreign Shares held by non-public persons ⁽³⁾	331,000,000	62.49	-	-
Foreign Shares held by public	12,500,000	2.36	-	-
Subtotal	<u>343,500,000</u>	<u>64.85</u>	<u>-</u>	<u>-</u>
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H Shares				
H Shares held by non-public persons ⁽⁵⁾	6,440,000	1.22	6,440,000	0.91
H Shares held by public	177,260,000	33.46	177,260,000	24.98
Subtotal	<u>183,700,000</u>	<u>34.68</u>	<u>183,700,000</u>	<u>25.89</u>
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Total	<u><u>529,700,000</u></u>	<u><u>100.00</u></u>	<u><u>709,700,000</u></u>	<u><u>100.00</u></u>
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Notes:

- (1) The Domestic Shares and Foreign Shares in issue will be converted into A Shares immediately following the completion of Offering.
- (2) As at the date of this announcement, Mr. Rui Xin Sheng (“**Mr. Rui**”) and Ms. Leng Yi Xin (“**Ms. Leng**”), are the registered holders and beneficial owners of 70% and 30%, respectively, of the registered capital of Changzhou Xinsheng Biochemical Technology Development Company Limited* (常州新生生化科技開發有限公司), which is the registered holder and beneficial owner of 2,500,000 Domestic Shares.
- (3) Mr. Rui is the registered holder and beneficial owner of 96,500 Class “A” shares in Hong Kong Xinsheng Pioneer Investment Company Limited (“**HK Xinsheng**”). Ms. Leng is the registered holder and beneficial owner of 73,500 Class “A” shares and 53,000 Class “B” shares in HK Xinsheng. Mr. Pan Chun (“**Mr. Pan**”) is the registered holder and beneficial owner of 2,000 Class “B” shares in HK Xinsheng. Mr. Zeng Xian Biao (“**Mr. Zeng**”) is the registered holder and beneficial owner of 2,000 Class “B” shares in HK Xinsheng. Mr. Zhang Jun Peng (“**Mr. Zhang**”), a supervisor of the Company, is the registered holder and beneficial owner of 800 Class “B” shares in HK Xinsheng. HK Xinsheng is the registered holder and beneficial owner of 135,000,000 Foreign Shares. Mr. Pan is the registered holder and beneficial owner of 200,000 shares in Hong Kong Bio-chemical Advanced Technology Investment Company Limited (“**HK Bio**”). Mr. Zeng is the registered holder and beneficial owner of 380,000 shares in HK Bio. Ms. Zhou Rui Juan, a supervisor of the Company, is the registered holder and beneficial owner of 220,000 shares in HK Bio. Mr. Zhang is the registered holder and beneficial owner of 120,000 shares in HK Bio. HK Bio is the registered holder and beneficial owner of 67,500,000 Foreign Shares. Mr. Yu Xiao Ping and his spouse (who is not a Director) taken together are interested in the entire issued capital of Jomo Limited which is the registered holder and beneficial owner of 66,000,000 Foreign Shares. Kehai Venture Capital (Hong Kong) Limited (“**Kehai Venture**”) is the registered holder and beneficial owner of 62,500,000 Foreign Shares.
- (4) The A Shares are expected to be held by non-core connected persons of the Company and will be counted as part of the public float.
- (5) As at the date of this announcement, Mr. Rui is the beneficial owner of 3,768,000 H Shares and Ms. Leng is the beneficial owner of 52,000 H Shares. Mr. Yu Xiao Ping's spouse, Ms. Lam Mau, is the beneficial owner of 2,620,000 H shares.

As at the date of this announcement, based on the information available to the Company and to the knowledge of the Directors, the Company's public float complies with the requirements of Rule 8.08 of the Listing Rules. Assuming that all 180,000,000 A Shares under the Proposed A Share Offering are issued upon approval and that all are issued to non-core connected persons of the Company, the percentage of the H Shares held by the public in the total number of the issued Shares after the Offering is expected to be approximately 24.98%, and the percentage of the Shares (total of A Shares and H Shares) held by the public in the total number of the issued Shares after the Offering is expected to be approximately 52.10%. As such, the Company's public float will be able to comply with the requirements of Rule 8.08 of

the Listing Rules immediately upon completion of the Proposed A Share Offering. The Company will closely monitor its public float to ensure its compliance, at all times, with the relevant public float requirements. The Company will review its A Share and H Share registers from time to time for the purpose of monitoring its position for full compliance of the public float requirements.

As at the date of this announcement, the Company has not entered into or intends to enter into any agreements with any of its connected persons in connection with the subscription of A Shares. In addition, no connected person(s) of the Company has indicated its intention to participate in the Proposed A Share Offering.

V. REASONS FOR AND PURPOSE OF THE PROPOSED A SHARE OFFERING

The Board considers that the Proposed A Share Offering will enable the Company to access the PRC capital market by way of equity financing and improve its capital structure. The Board considers that the Proposed A Share Offering will enhance the corporate image of the Company, better facilitate the Company's capital expenditure needs, broaden the Company's fund raising channels, improve the Company's capital structure, and further strengthen the financial position of the Group and provide working capital to the Group.

The Board considers that the Proposed A Share Offering is in line with the interests of the Company and the Shareholders as a whole, and is beneficial to strengthening the sustainable development of the Company.

VI. EQUITY FINANCING ACTIVITIES IN THE PAST TWELVE MONTHS

During the past twelve months immediately preceding the date of this announcement, the Company has not conducted any equity financing activities or issued any equity securities.

The Company will convene the EGM, the class meeting of holders of Domestic Shares and Foreign Shares and the class meeting of holders of H Shares for the Shareholders to consider and, if thought fit, to approve, among other things, the Proposed A Share Offering.

A circular containing the details of, among other things, the Proposed A Share Offering, the Proposed Amendments to the Articles of Association and the Other Relevant Proposals, together with the notices of the EGM, the class meeting of holders of Domestic Shares and Foreign Shares and the class meeting of holders of H Shares, will be despatched to the Shareholders.

Shareholders and potential investors should be aware that the Proposed A Share Offering is subject to approvals from the Shenzhen Stock Exchange, CSRC and other relevant regulatory authorities and may or may not proceed. There is no assurance that the Proposed A Share Offering will proceed and complete successfully. Meanwhile, investors are advised to exercise caution when dealings in the securities of the Company. Further announcement(s) will be made to disclose any major updates and developments in respect of the Proposed A Share Offering in accordance with the Listing Rules and other applicable laws and regulations. This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

VII. DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“A Share(s)”	the ordinary shares with a par value of RMB0.10 to be issued by the Company and subscribed for in RMB under the Proposed A Share Offering, which will be listed on the Growth Enterprise Market of the Shenzhen Stock Exchange and traded in RMB
“Articles of Association”	the articles of association of the Company prevailing from time to time
“Board”	the board of Directors
“Company”	常茂生物化學工程股份有限公司 (Changmao Biochemical Engineering Company Limited*), a joint stock limited company incorporated in the PRC with the H Shares currently listed on the Stock Exchange (stock code: 954)
“Company Law”	the Company Law of the PRC
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“CSRC”	China Securities Regulatory Commission and its local offices
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) with a par value of RMB0.10 each in the share capital of the Company which is(are) subscribed for in RMB by PRC citizens and/or entities
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering, and if though fit, approving, among others, the Proposed A Share Offering, the Proposed Amendments to the Articles of Association and the Other Relevant Proposals
“Foreign Share(s)”	ordinary share(s) with a par value of RMB0.10 each in the share capital of the Company which is(are) subscribed for in a currency other than RMB by non-PRC citizens and/or entities
“Group”	the Company and its subsidiaries
“H Share(s)”	ordinary share(s) with a par value of RMB0.10 each in the share capital of the Company which is(are) subscribed for and traded in HK\$ and listed on the Stock Exchange

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Proposed A Share Offering” or “Offering”	the proposed issue of up to 180,000,000 A Shares (before the exercise of the over-allotment option) through initial public offering, which will be listed on the Growth Enterprise Market of the Shenzhen Stock Exchange
“RMB”	Renminbi, the lawful currency of the PRC
“Securities Law”	the Securities Law of the PRC
“Share(s)”	collectively, Domestic Share(s), Foreign Share(s) and H Share(s)
“Shareholders”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisory Committee”	the supervisory committee of the Company
“%”	per cent

By order of the Board
Changmao Biochemical Engineering Company Limited*
Rui Xin Sheng
Chairman

The PRC, 15 March 2023

** For identification purposes only*

As at the date hereof, Mr. Rui Xin Sheng (Chairman) and Mr. Pan Chun are the executive Directors, Mr. Zeng Xian Biao, Mr. Yu Xiao Ping, Mr. Wang Jian Ping and Ms. Leng Yi Xin are the non-executive Directors, Mr. Zhou Zhi Wei, Mr. Shu Rong Xin and Ms. Cheng Mun Wah are the independent non-executive Directors.