

DESPATCH/COLLECTION OF H SHARE CERTIFICATES AND REFUND MONIES

Applicants who applied for 400,000 Hong Kong Offer Shares or more through the **HK eIPO White Form** service and who have been wholly or partially successfully allocated Hong Kong Offer Shares and are eligible to collect any refund checks (where applicable) and/or H Share certificates in person may collect H Share certificates from the H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Friday, May 5, 2023, or such other date as notified by the Company as the date of despatch/collection of H Share certificates/e-Auto Refund payment instructions/refund checks.

Applicants being individuals who are eligible for personal collection cannot authorize any other person to make collection on their behalf. Corporate applicants which are eligible for personal collection must attend by their authorized representatives bearing letters of authorization from their corporations stamped with the corporations' chops. Both individuals and authorized representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the H Share Registrar.

H Share certificates for Hong Kong Offer Shares allotted to applicants who applied for less than 400,000 Hong Kong Offer Shares through the **HK eIPO White Form** service are expected to be despatched to those entitled to the addresses specified in the relevant application instructions by ordinary post at their own risk on or before Friday, May 5, 2023.

H Share certificates and/or any refund checks (where applicable) for Hong Kong Offer Shares allocated to applicants who applied through the **HK eIPO White Form** service which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Friday, May 5, 2023, are expected to be despatched by ordinary post to the addresses specified in the relevant application instructions at their own risk on or before Friday, May 5, 2023.

Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC via CCASS will have their H Share certificates issued in the name of HKSCC Nominees Limited and deposited into CCASS for the credit of their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants who gave **electronic application instructions** on their behalf on Friday, May 5, 2023.

Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them and the amount of refund monies payable to them with that CCASS Participant.

Applicants who applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS should check and report any discrepancies to HKSCC before 5:00 p.m. on Friday, May 5, 2023 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS may also check the results of their applications and the amount of refund monies payable to them via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). Immediately after the crediting of the Hong Kong Offer Shares to the CCASS Investor Participants stock accounts and the

credit of refund monies to the CCASS Investor Participants bank accounts, HKSCC will also make available to the CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their stock accounts and the refund amount credited to their respective designated bank accounts (if any).

Applicants who applied through the **HK eIPO White Form** service and paid the application monies from a single bank account will have refund monies (if any) despatched to their application payment account in the form of e-Auto Refund payment instructions on Friday, May 5, 2023. Applicants who applied through the **HK eIPO White Form** service and paid the application monies from multiple bank accounts will have refund monies (if any) despatched to the addresses specified on their application instructions in the form of refund cheque(s) in favour of the applicant (or, in the case of joint applications, the first-named applicant), by ordinary post at their own risk on or before Friday, May 5, 2023. No interest will be paid thereon.

Refund monies (if any) for applicants who have applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to their designated bank accounts or the designated bank accounts of their brokers or custodians on Friday, May 5, 2023.

H Share certificates will only become valid evidence of title at 8:00 a.m. on Monday, May 8 2023 (Hong Kong time) provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination described in the section headed “Underwriting — Hong Kong Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus has not been exercised.

The Company will not issue any temporary documents of title in respect of the Offer Shares and will not issue any receipt for application monies received.

PUBLIC FLOAT

Upon Listing, (i) the Domestic Shares directly held by Mr. KONG and Xinyin Xinghong, and (ii) the H Shares directly held by Ms. ZHANG, Hengqin Luzhu LP, Beijing Yizhuang, Beijing Yizhuang II, Beijing Science Sun, Ms. JIANG and Ms. KONG Xi will not be counted towards the public float. Except as stated above, all the H Shares held by other Shareholders upon Listing will be counted towards the public float for the purpose of Rules 8.08 and 18A.07 of the Listing Rules.

Immediately upon completion of the Global Offering, assuming (i) 10,386,000 H Shares are issued and sold to public Shareholders in the Global Offering; (ii) the conversion of 132,333,736 Domestic Shares into H Shares as applied in “Full Circulation” as shown in the table in “History, Development and Corporate Structure — Corporate Structure immediately after completion of the Global Offering” in the Prospectus; and (iii) the Over-allotment Option is not exercised, and based on an Offer Price of HK\$32.80 per Offer Share, the total number of H Shares of the Company held by the public represents approximately 26.64% of the total number of issued Shares of the Company, and the Company will have a market capitalization of at least HK\$375 million held by the public (excluding the Shares to be subscribed by the cornerstone investor or any existing Shareholders). Therefore, the Company will be able to meet the minimum public float requirement under Rules 8.08 and 18A.07 of the Listing Rules.

COMMENCEMENT OF DEALINGS

H Share certificates for the Offer Shares will only become valid evidence of title provided that (i) the Global Offering has become unconditional in all respects; and (ii) neither of the Underwriting Agreements has been terminated in accordance with their terms prior to 8:00 a.m. (Hong Kong time) on the Listing Date. Investors who trade H Shares on the basis of publicly available allocation details prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid do so at their own risk.

Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Monday, May 8, 2023 (Hong Kong time), dealings in the H Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Monday, May 8, 2023 (Hong Kong time). The H Shares will be traded in board lots of 200 Shares each. The stock code of the H Shares is 2480.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded, and should exercise extreme caution when dealing in H Shares.

By order of the Board
Beijing Luzhu Biotechnology Co., Ltd.
Mr. KONG Jian
Chairman and Executive Director

Hong Kong, May 5, 2023

As at the date of this announcement, the board of directors of the Company comprises Mr. KONG Jian, Ms. JIANG Xianmin and Ms. ZHANG Yanping as executive Directors; Mr. MA Biao and Mr. KONG Shuangquan as non-executive Directors; and Mr. LEUNG Wai Yip, Mr. LIANG Yeshe and Ms. HOU Aijun as independent non-executive Directors.