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Unless otherwise defined herein, capitalized terms in this announcement shall have the same meanings as those defined in the prospectus dated April 25, 2023 (the "Prospectus") issued by Beijing Luzhu Biotechnology Co., Ltd. (the "Company").

This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Cap. 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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Beijing Luzhu Biotechnology Co., Ltd. 北京綠竹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: 2480)

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

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on Sunday, May 28, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Further information on the stabilizing actions undertaken by the Stabilizing Manager, or any person acting for it, during the stabilization period is set out in this announcement.

LAPSE OF THE OVER-ALLOTMENT OPTION

The Company further announces that the Over-allotment Option had not been exercised by the Sole Representative (for itself and on behalf of the International Underwriters) during the stabilization period and had lapsed on Sunday, May 28, 2023. Accordingly, no H Shares were or will be issued under the Over-allotment Option.

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The Company announces that the stabilization period in connection with the Global Offering ended on Sunday, May 28, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering.

The stabilizing actions undertaken by China International Capital Corporation Hong Kong Securities Limited, as the Stabilizing Manager, or any person acting for it, during the stabilization period are set out below:

- (1) over-allocation of an aggregate of 1,557,800 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; and
- the successive purchases of an aggregate of 1,557,800 H Shares in the price range of HK\$22.00 to HK\$31.50 per H Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%) on the market during the stabilization period. The last purchase made by the Stabilizing Manager or any person acting for it on the market during the stabilization period was on May 25, 2023 at the price of HK\$25.40 per H Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%).

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PUBLIC FLOAT

Immediately after the end of the stabilization period, the Company will continue to comply with the public float requirement under Rule 8.08(1)(a) of the Listing Rules.

By order of the Board
Beijing Luzhu Biotechnology Co., Ltd.
Mr. KONG Jian

Chairman and Executive Director

Hong Kong, May 28, 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 Yeshi and Ms. HOU Aijun as independent non-executive Directors.