
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Beijing Luzhu Biotechnology Co., Ltd., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

- (1) WORK REPORT OF THE BOARD OF DIRECTORS FOR 2022**
 - (2) WORK REPORT OF THE SUPERVISORY BOARD FOR 2022**
 - (3) FINAL FINANCIAL ACCOUNT REPORT FOR 2022**
 - (4) PROFIT DISTRIBUTION PLAN FOR 2022**
 - (5) PROPOSED FINANCIAL BUDGETS FOR 2023**
 - (6) PROPOSED RE-APPOINTMENT OF AUDITORS FOR 2023**
- AND**
- (7) NOTICE OF 2023 ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of Beijing Luzhu Biotechnology Co., Ltd. to be held at Conference Room 313, No. 3 Guangtong Street, Industrial Development Zone, Tongzhou District, Beijing, China on Friday, June 30, 2023 at 9:00 a.m. is set out in this circular and being despatched to the Shareholders.

A notice convening the AGM to be held at Conference Room 313, No. 3 Guangtong Street, Industrial Development Zone, Tongzhou District, Beijing, China on Friday, 30 June 2023 at 9:00 a.m. is set out in this circular and the form of proxy is also enclosed hereto. Whether or not you intend to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to Tricor Investor Services Limited, the H share registrar of the Company in Hong Kong, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares) or to the Company's office in the PRC at No. 3 Guangtong Street, Industrial Development Zone, Tongzhou District, Beijing, China (for holders of Domestic Shares), as soon as possible and in any event not later than 24 hours before the time appointed for holding the AGM (i.e. not later than 9:00 a.m. on Thursday, 29 June 2023 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.luzhubiotech.com).

June 9, 2023

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	annual general meeting of the Company to be held at Conference Room 313, No. 3 Guangtong Street, Industrial Development Zone, Tongzhou District, Beijing, China on Friday, June 30, 2023 at 9:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 7 to 8 of this circular, or any adjournment thereof
“Articles of Association”	articles of association of the Company currently in force (as amended, supplemented or otherwise modified from time to time)
“Board”	board of Directors
“China” or “PRC”	the mainland of the People’s Republic of China, for the purpose of this circular and geographical reference only, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“Company” or “Luzhu Biotechnology”	Beijing Luzhu Biotechnology Co., Ltd., a joint stock company established in the PRC with limited liability on July 19, 2013, H Shares of which are listed on the Main Board of the Stock Exchange
“Company Law”	Company Law of the People’s Republic of China (中華人民共和國公司法) as amended, supplemented or otherwise modified from time to time, which was lately amended on October 26, 2018 to take effective on the same date
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi and are unlisted Shares not currently listed or traded on any stock exchange
“Domestic Shareholder(s)”	holder(s) of Domestic Shares
“Group”	Company and its subsidiaries

DEFINITIONS

“H Share(s)”	ordinary share(s) in the ordinary share capital of our Company, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange and subscribed for and traded in Hong Kong Dollars
“H Shareholder(s)”	holder(s) of H Shares
“HK\$” or “Hong Kong Dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	June 7, 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“Prospectus”	prospectus issued by the Company dated April 25, 2023
“RMB” or “Renminbi”	Renminbi Yuan, the lawful currency of China
“Share(s)”	ordinary shares of our Company with a nominal value of RMB1.00 each including our Domestic Shares and H Shares
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Board”	board of supervisors of the Company
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buybacks, as published by the Securities and Futures Commission (as amended, supplemented or otherwise modified from time to time)

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. KONG Jian (*Chairman*)

Ms. ZHANG Yanping

Ms. JIANG Xianmin

Non-executive Directors:

Mr. MA Biao

Mr. KONG Shuangquan

Independent Non-executive Directors:

Mr. LEUNG Wai Yip

Mr. LIANG Yeshi

Ms. HOU Aijun

Registered Office, Headquarters

and Principal Place of

Business in the PRC:

No. 3 Guangtong Street

Industrial Development Zone

Tongzhou District

Beijing

PRC

Principal Place of Business in

Hong Kong:

5/F, Manulife Place

348 Kwun Tong Road

Kowloon

Hong Kong

June 9, 2023

To the Shareholders

Dear Sir/Madam,

(1) WORK REPORT OF THE BOARD OF DIRECTORS FOR 2022

(2) WORK REPORT OF THE SUPERVISORY BOARD FOR 2022

(3) FINAL FINANCIAL ACCOUNT REPORT FOR 2022

(4) PROFIT DISTRIBUTION PLAN FOR 2022

(5) PROPOSED FINANCIAL BUDGETS FOR 2023

(6) PROPOSED RE-APPOINTMENT OF AUDITORS FOR 2023

AND

(7) NOTICE OF 2023 ANNUAL GENERAL MEETING

1. INTRODUCTION

The Annual General Meeting of the Company will be held at Conference Room 313, No. 3 Guangtong Street, Industrial Development Zone, Tongzhou District, Beijing, China on Friday, June 30, 2023 at 9:00 a.m., the notice of which is set out on pages 7 to 8 of this circular.

LETTER FROM THE BOARD

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Friday, June 30, 2023.

2. WORK REPORT OF THE BOARD OF DIRECTORS FOR 2022

In line with the requirements of the Articles of Association, the work report of the Board for 2022 has been considered and approved by the Board, and is hereby proposed at the Annual General Meeting for consideration.

3. WORK REPORT OF THE SUPERVISORY BOARD FOR 2022

In line with the requirements of the Articles of Association, the work report of the Supervisory Board for 2022 has been considered and approved by the board of Supervisors, and is hereby proposed at the Annual General Meeting for consideration.

4. FINAL FINANCIAL ACCOUNT REPORT FOR 2022

An ordinary resolution will be presented at the Annual General Meeting to consider and approve the final financial account for 2022. The account has been considered and approved by the Board. Details are set out in “Appendix I – Accountants’ Report” of the Prospectus, which is available at the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.com.hk) and the Company (www.luzhubiotech.com).

5. PROFIT DISTRIBUTION PLAN FOR 2022

Based on the operating results, financial position and future development plan of the Company, the Board recommended not to distribute final dividend for 2022. The profit distribution plan for 2022 has been considered and approved by the Board, and is hereby proposed at the Annual General Meeting for consideration.

6. PROPOSED FINANCIAL BUDGETS FOR 2023

On May 8, 2023, the H Shares were listed on the Main Board of the Stock Exchange. The H Shares were issued at an offer price of HK\$32.80 per share, and the Group received net proceeds of approximately HK\$241.6 million from the global offering of its H Shares (the “**Global Offering**”) after deduction of underwriting fees and commissions and other expenses payable by the Company in connection with the Global Offering.

LETTER FROM THE BOARD

Considering the net proceeds from the Global Offering, macro-economic situation, financial condition and business growth of the Company, the Company has formulated the financial budgets for 2023 in line with the planned use of net proceeds from the Global Offering as disclosed in the Prospectus, and such budget was approved by the Board. Details are summarized as follows:

1. approximately RMB330.0 million for research and development expenses;
2. approximately RMB20.0 million for administrative, business development and other expenses; and
3. approximately RMB120.0 million for the purchase of property, plan and equipment.

The financial budgets of the Company for 2023 is hereby proposed at the Annual General Meeting for consideration.

7. PROPOSED RE-APPOINTMENT OF AUDITORS FOR 2023

In accordance with the relevant provisions of the Articles of Association and the audit requirements of the Company, the Company proposes to re-appoint Deloitte Touche Tohmatsu as the Company's auditors for 2023 for a term of one year, with a remuneration of not more than RMB2.6 million. An ordinary resolution will be presented at the Annual General Meeting to consider and approve the re-appointment of Deloitte Touche Tohmatsu as the Company's auditors.

8. NOTICE OF 2023 ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting at at Conference Room 313, No. 3 Guangtong Street, Industrial Development Zone, Tongzhou District, Beijing, China on Friday, June 30, 2023 at 9:00 a.m. is set out on pages 7 to 8 in this circular. In order to ascertain holders of H Shares who are entitled to attend the Annual General Meeting, the register of members of holders of H Shares of the Company will be closed from Tuesday, June 27, 2023 to Friday, June 30, 2023 (both days inclusive). H Shareholders whose names appear on the register of members of the Company on June 30, 2023 are entitled to attend and vote at the Annual General Meeting. Holders of H Shares who intend to attend the Annual General Meeting are required to deposit the share certificates together with the transfer documents at the H Share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong before 4:30 p.m. on Monday, June 26, 2023. Holders of Domestic Shares who intend to attend the Annual General Meeting are required to deposit the share certificates together with the transfer documents at the Company's office in the PRC at No. 3 Guangtong Street, Industrial Development Zone, Tongzhou District, Beijing, China before 4:30 p.m. on Monday, June 26, 2023.

LETTER FROM THE BOARD

The proxy form for the AGM is enclosed in this circular. Whether or not you are able to attend the AGM, you are advised to read the notice of the AGM carefully and to complete the enclosed proxy form in accordance with the instructions printed thereon and return to (i) the H Share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares); or (ii) the Company's registered office, at No. 3 Guangtong Street, Industrial Development Zone, Tongzhou District, Beijing, China (for holders of Domestic Shares), by hand or by post no later than 24 hours before the time appointed for convening the AGM (i.e. not later than 9:00 a.m. on Thursday, June 29, 2023 (Hong Kong time)) or any adjourned meetings thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjourned meeting(s) thereof in person if you so wish.

9. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the Annual General Meeting must be taken by poll except where the chairman of the meeting decides to allow a resolution solely in respect of a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions as set out in the notice of the Annual General Meeting will be voted on by poll. The poll results will be published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Company at www.luzhubiotech.com upon the conclusion of the Annual General Meeting.

To the best knowledge of the Company, none of the Shareholders or their respective associates is deemed to have a material interest in any of the resolutions to be proposed at the Annual General Meeting, and therefore no Shareholder is required to abstain from voting on any of the resolutions.

10. RECOMMENDATION

The Directors consider that all matters proposed to be approved at the AGM are in the interests of the Group and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of the resolution(s) to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Beijing Luzhu Biotechnology Co., Ltd.
Mr. KONG Jian
Chairman and Executive Director

NOTICE OF 2023 ANNUAL GENERAL MEETING



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)

Notice is hereby given that the Annual General Meeting of Beijing Luzhu Biotechnology Co., Ltd. (the “**Company**”) will be held at Conference Room 313, No. 3 Guangtong Street, Industrial Development Zone, Tongzhou District, Beijing, China on Friday, June 30, 2023 at 9:00 a.m. for the purposes of considering and, if thought fit, passing the following resolutions. Unless otherwise indicated, capitalized terms used herein shall have the same meaning as those defined in the circular dated June 9, 2023 issued by the Company (the “**Circular**”):

ORDINARY RESOLUTIONS

1. To consider and approve the work report of the Board for 2022.
2. To consider and approve the work report of the Supervisory Board for 2022.
3. To consider and approve the final financial account report of the Company for 2022.
4. To consider and approve the profit distribution plan for 2022.
5. To consider and approve the financial budgets for 2023.
6. To consider and approve the re-appointment of Deloitte Touche Tohmatsu as the auditors of the Company for 2023 and its remuneration.

Yours faithfully,
For and on behalf of the Board
Beijing Luzhu Biotechnology Co., Ltd.
Mr. KONG Jian
Chairman and Executive Director

Beijing, 9 June, 2023

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

NOTICE OF 2023 ANNUAL GENERAL MEETING

2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy/more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at (i) the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares); or (ii) the Company's registered office, at No. 3 Guangtong Street, Industrial Development Zone, Tongzhou District, Beijing, China (for holders of Domestic Shares) not less than 24 hours before the time appointed for the meeting (i.e. not later than 9:00 a.m. on Thursday, June 29, 2023) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday, June 27, 2023 to Friday, June 30, 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, June 26, 2023.
5. Holders of Shares shall produce their identity documents and supporting documents in respect of the shares of the Company held when attending the Annual General Meeting. If corporate Shareholders appoints authorized representative to attend the Annual General Meeting, the authorized representative shall produce his/her identity documents and a notarially certified copy of the relevant authorization instrument signed by the board of directors or other authorized parties of the corporate Shareholders or other notarially certified documents allowed by the Company. Proxies shall produce their identity documents and the proxy forms signed by the Shareholders or their attorneys when attending the Annual General Meeting.
6. References to time and dates in this notice are to Hong Kong time and dates.