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JOINN LABORATORIES (CHINA) CO., LTD.

北京昭衍新藥研究中心股份有限公司

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

(Stock code: 6127)

ESTIMATED RESULTS FOR THE HALF YEAR OF 2023

This announcement is made by JOINN Laboratories (China) Co., Ltd. (the “**Company**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Hong Kong Listing Rules.

I. ESTIMATED RESULTS FOR THE HALF YEAR OF 2023

(I) Period of estimated results

From 1 January 2023 to 30 June 2023.

(II) Estimated results

The board of directors (the “**Board**”) of the Company wishes to inform shareholders and potential investors of the Company that, based on the preliminary review and assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the “**First Half of 2023**”) prepared pursuant to China Accounting Standards for Business Enterprises:

1. It is expected that the revenue for the First Half of 2023 will be approximately RMB973.2332 million to RMB1,050.9213 million, and will increase approximately RMB196.3521 million to RMB274.0402 million as compared with the data for the corresponding period of last year, representing a period-on-period increase of approximately 25.3% to 35.3%.

2. It is expected that the net profit attributable to the shareholders of the Company for the First Half of 2023 will be approximately RMB72.7657 million to RMB109.8777 million, and will decrease by approximately RMB261.2419 million to RMB298.3539 million as compared with the data for the corresponding period of last year, representing a period-on-period decrease of approximately 70.4% to 80.4%.
3. It is expected that the net profit attributable to the shareholders of the Company after deducting non-recurring gains and losses for the First Half of 2023 will be approximately RMB60.3249 million to RMB94.8370 million, and will decrease by approximately RMB250.2839 million to RMB284.7960 million as compared with the data for the corresponding period of last year, representing a period-on-period decrease of approximately 72.5% to 82.5%. Including:
 - 3.1 The net profit contributed by the laboratory services business will be approximately RMB188.6004 million to RMB203.5313 million.
 - 3.2 The net loss from the change of fair value of biological assets will be approximately RMB176.9621 million to RMB189.1093 million.
 - 3.3 The net profit contributed by the fund management income will be approximately RMB60.8339 million to RMB68.2678 million.

(III) The estimated results have not been audited by certified public accountants.

II. RESULTS FOR THE CORRESPONDING PERIOD OF LAST YEAR

1. The revenue of the Company: RMB776.8812 million.
2. The net profit attributable to the shareholders of the Company: RMB371.1196 million.
3. The net profit attributable to the shareholders of the Company after deducting non-recurring gains and losses: RMB345.1209 million. Including:
 - 3.1 The net profit contributed by the laboratory services business: RMB149.3093 million.
 - 3.2 The net gain from the change of fair value of biological assets: RMB121.4722 million.
 - 3.3 The net profit contributed by the fund management income: RMB74.3394 million.
4. Earnings per share: RMB0.97.

III. MAIN REASONS FOR THE CHANGE IN RESULTS DURING THE PERIOD

- (I) The laboratory services business of the Company grew steadily, strengthened the management and control of operation, and promoted the performance improvement of the laboratory services business.
- (II) In the First Half of 2023, the biological assets held the Company declined due to the market prices, and the loss of fair value changes had a negative impact on the results.
- (III) Impact of non-recurring profit or loss:

It was mainly due to factors such as government subsidies, gains on financial assets held for trading, effect of the non-recurring gains and losses after income tax on the net profit was approximately RMB14 million, which was decrease by approximately RMB12 million as compared with the corresponding period of last year.

IV. RISK WARNING

There are no material uncertainties affecting the accuracy of the estimated results.

V. OTHER EXPLANATION

As the Company is still in the process of preparing and finalizing its interim results announcement of 2023, the information contained in this announcement is only based on the preliminary assessment by the Company on the unaudited consolidated management accounts of the Group for the First Half of 2023 based on the information currently available, which have not been audited by the Company's auditors. Therefore, the actual results of the Group for the First Half of 2023 may be different from those disclosed in this announcement. Shareholders and potential investors of the Company should read the interim results announcement of 2023 of the Group carefully, which is expected to be published by the end of August 2023.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
JOINN Laboratories (China) Co., Ltd.
Feng Yuxia
Chairperson

Hong Kong, July 14, 2023

As at the date of this announcement, the Board comprises Ms. Feng Yuxia as the Chairperson and executive Director, Mr. Zuo Conglin, Mr. Gao Dapeng, Ms. Sun Yunxia and Dr. Yao Dalin as executive Directors, and Mr. Sun Mingcheng, Dr. Zhai Yonggong, Mr. Ou Xiaojie and Mr. Zhang Fan as independent non-executive Directors.