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CanSino Biologics Inc.
康希諾生物股份公司

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

(Stock code: 6185)

VOLUNTARY ANNOUNCEMENT
SUBSCRIPTION AGREEMENT WITH SOLUTION

This announcement is made by CanSino Biologics Inc. (the “**Company**”) on a voluntary basis.

The Company is pleased to announce that on August 25, 2023, CanSino Biologics (Hong Kong) Limited (the “**CanSino HK**”), a wholly-owned subsidiary of the Company, entered into a subscription agreement (the “**Subscription Agreement**”) with Solution Group Berhad (the “**Solution**”), pursuant to which CanSino HK has conditionally agreed to subscribe for, and Solution has conditionally agreed to allot and issue, 43,968,600 new ordinary shares of Solution, representing approximately 10% of the total issued share of Solution as of the date of the Subscription Agreement (the “**Subscription**”). The subscription price in respect of each share to be subscribed shall be RM0.1950, equivalent to approximately RMB0.3034 based on the exchange rate announced by the People's Bank of China as at the date of entering into the Subscription Agreement. The Subscription is subject to fulfilment and/or waiver, if applicable, of certain conditions precedent. As at the date of this announcement, the Subscription has not yet been completed.

The terms (including the consideration) of the Subscription Agreement have been arrived after arm's length negotiations among the parties. The board (the “**Board**”) of directors (the “**Directors**”) of the Company considers that the terms of the Subscription Agreement are on normal commercial terms which are fair and reasonable, and the entering into of the Subscription Agreement is in the interests of the Company and its shareholders as a whole.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, each of Solution and its ultimate beneficial owners is a third-party independent of the Company and its connected persons.

REASONS FOR AND BENEFIT OF THE SUBSCRIPTION

Malaysia has a growing pharmaceutical market, driven by an aging population, increasing healthcare spending and strategic location. The Company intends to expand its customer base in Southeast Asia. Meanwhile, the Company has been cooperating with Solution's biopharmaceutical subsidiary, Solution Biologics Sdn Bhd (the “**SOLBIO**”) in various aspects of vaccine field. The Company, SOLBIO and the National Institute of Biotechnology of Malaysia (NIBM), on behalf of China and Malaysia, have entered into a cooperation agreement in respect of the joint development, advanced manufacturing and commercialization of international market of human vaccines to achieve the accessibility and affordability of the vaccines. The cooperation between the Company and SOLBIO has realized the local filler production and stabilized supply of adenovirus vector COVID-19 vaccine.

The Board believes that the Subscription is in line with the Company's business strategy and will bring the Company synergies in the future.

LISTING RULES IMPLICATIONS

Since all applicable ratios in respect of the Subscription under Rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") are lower than 5%, the Subscription does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

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

By order of the Board
CanSino Biologics Inc.
Xuefeng YU
Chairman

Hong Kong, August 25, 2023

As of the date of this announcement, the Board comprises Dr. Xuefeng YU, Dr. Shou Bai CHAO, Dr. Tao ZHU, Dr. Dongxu QIU and Ms. Jing WANG as executive Directors, Mr. Liang LIN, Ms. Nisa Bernice Wing-Yu LEUNG and Mr. Zhi XIAO as non-executive Directors, and Mr. Shiu Kwan Danny WAI, Ms. Zhu XIN, Mr. Shuifa GUI and Mr. Jianzhong LIU as independent non-executive Directors.