
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)

**PROPOSED PROVISION OF GUARANTEES TO WHOLLY-OWNED
SUBSIDIARIES OF THE COMPANY
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

The notice convening the EGM 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 Wednesday, December 20, 2023 at 10:00 a.m. is set out in this circular and being despatched to the Shareholders.

A proxy form for use at the EGM is enclosed with this circular. Whether or not you intend to attend the EGM, 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 Unlisted Shares), as soon as possible and in any event not later than 24 hours before the time appointed for holding the EGM (i.e. not later than 10:00 a.m. on Tuesday, December 19, 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 EGM 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).

November 30, 2023

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company currently in force
“Bank Facilities”	the bank facilities with aggregate principal amount of not exceeding RMB600.0 million to be obtained by Beijing Luzhu and Zhuhai Luzhu
“Beijing Luzhu”	Luzhu Biologics (Beijing) Co., Limited (綠竹生物製品(北京)有限公司), a company established in the PRC with limited liability on March 31, 2022, and a direct wholly-owned subsidiary of the Company
“Board”	the 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
“Civil Code of the PRC”	the Civil Code of the People’s Republic of China (《中華人民共和國民法典》)
“Company”	Beijing Luzhu Biotechnology Co., Ltd. (北京綠竹生物技術股份有限公司), a joint stock company established in the PRC with limited liability on July 19, 2013, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2480)
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held on Wednesday, December 20, 2023 at 10:00 a.m. for the purpose of approving, among other things, the provision of the Guarantees by the Company for the financing of its subsidiaries and the grant of authorization to designated Director(s) and officer(s) of the Company to consider, approve and handle relevant specific matters within the scope of the Guarantees
“Group”	the Company and its subsidiaries

DEFINITIONS

“Guarantees”	the guarantees to be provided by the Company (as the guarantor) for the Bank Facilities
“H Share(s)”	ordinary share(s) in the 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
“Independent Third Party”	a person or entity who is not a connected person of the Company under the Listing Rules
“Latest Practicable Date”	November 27, 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“R&D”	research and development
“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 Unlisted Shares and H Shares
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Unlisted 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
“Unlisted Shareholder(s)”	holder(s) of Unlisted Shares

DEFINITIONS

“Zhuhai Luzhu”

Luzhu Biopharmaceuticals (Zhuhai) Co., Ltd. (綠竹生物製藥(珠海市)有限公司), a company established in the PRC with limited liability on November 29, 2018, and a direct wholly-owned subsidiary of the Company

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

November 30, 2023

To the Shareholders

Dear Sir/Madam,

**PROPOSED PROVISION OF GUARANTEES TO WHOLLY-OWNED
SUBSIDIARIES OF THE COMPANY**

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

Reference is made to the announcement of the Company dated November 27, 2023 in relation to the proposed provision of Guarantees for the Bank Facilities of Beijing Luzhu and Zhuhai Luzhu.

The purpose of this circular is to provide you with further information relating to the provision of the Guarantees and the resolutions to be proposed at the EGM, and give you a notice of the EGM to be held on Wednesday, December 20, 2023.

LETTER FROM THE BOARD

2. THE PROPOSED PROVISION OF GUARANTEES

The Company proposed to provide the Guarantees for the Bank Facilities of Beijing Luzhu and Zhuhai Luzhu, the details of which are set out below.

(1) Proposed guarantee for the prospective bank facility of Beijing Luzhu

Lender	:	A licensed bank in the PRC, which is an Independent Third Party as of the Latest Practicable Date.
Borrower (guaranteed company)	:	Beijing Luzhu, a direct wholly-owned subsidiary of the Company established in the PRC.
Guarantor	:	The Company.
The bank facility	:	Principal amount of not exceeding RMB300.0 million for a term of not more than five years.
Scope of the guarantee	:	All debts and obligations under the bank facility agreement to be entered into by Beijing Luzhu with the lender, including the repayment of principal amount of not exceeding RMB300.0 million, as well as the relevant interests, penalty interests, liquidated damages and other relevant expenses.
Guarantee method	:	The guarantee is a joint liability guarantee and may also include security, pledge, charge, lien and deposits as stipulated in the Civil Code of the PRC.
Guarantee period	:	Throughout the entire bank facility, which shall not exceed five years.

(2) Proposed guarantee for the prospective bank facility of Zhuhai Luzhu

Lender	:	A licensed bank in the PRC, which is an Independent Third Party as of the Latest Practicable Date.
Borrower (guaranteed company)	:	Zhuhai Luzhu, a direct wholly-owned subsidiary of the Company established in the PRC.
Guarantor	:	The Company.

LETTER FROM THE BOARD

The bank facility	:	Principal amount of not exceeding RMB300.0 million for a term of not more than five years.
Scope of the guarantee	:	All debts and obligations under the bank facility agreement to be entered into by Zhuhai Luzhu with the lender, including the repayment of principal amount of not exceeding RMB300.0 million, as well as the relevant interests, penalty interests, liquidated damages and other relevant expenses.
Guarantee method	:	The guarantee is a joint liability guarantee and may also include security, pledge, charge, lien and deposits as stipulated in the Civil Code of the PRC.
Guarantee period	:	Throughout the entire bank facility, which shall not exceed five years.

As of the Latest Practicable Date, no concrete agreement had been entered into for the Bank Facilities and Guarantees, and the specific guarantee amounts, guarantee methods, guarantee periods are subject to the final agreements to be entered into.

The Board considers that the Guarantees are conducive to the financing efficiency of the Group, and would support the business development of the Group as the Bank Facilities are intended to be utilized for funding the business and infrastructure development of the Group.

3. BASIC INFORMATION OF BEIJING LUZHU AND ZHUHAI LUZHU

Beijing Luzhu is a company with limited liability established in the PRC on March 31, 2022, with a fully paid-up registered capital of RMB150.0 million as of the Latest Practicable Date. It is a direct wholly-owned subsidiary of the Company.

Zhuhai Luzhu is a company with limited liability established in the PRC on November 29, 2018, with a fully paid-up registered capital of RMB200.0 million as of the Latest Practicable Date. It is a direct wholly-owned subsidiary of the Company.

Beijing Luzhu and Zhuhai Luzhu principally engage in R&D and development of vaccines and therapeutic biologics in the PRC. They are also expected to undertake future product sales of the Group.

LETTER FROM THE BOARD

4. DECISION-MAKING PROCEDURES PERFORMED BY THE COMPANY ON THE GUARANTEES

Although the Company had no external guarantees (including guarantees provided to subsidiaries of the Company) as of the Latest Practicable Date, (i) the aggregate amount of the Guarantees is expected to exceed 30.0% of the latest audited total assets of the Company, and (ii) the amount of each of the Guarantees is expected to exceed 10.0% of the latest audited net assets of the Company, according to the Articles of Association, the Guarantees shall be subject to the consideration and approval by special resolutions of the Shareholders at the general meeting. As such, special resolutions will be proposed at the EGM for the purpose of approving, among other things, the provision of the Guarantees by the Company for the financing of its subsidiaries and the grant of authorization to designated Director(s) and officer(s) of the Company to consider, approve and handle relevant specific matters within the scope of the Guarantees.

5. NOTICE OF EGM

The notice convening the EGM at Conference Room 313, No. 3 Guangtong Street, Industrial Development Zone, Tongzhou District, Beijing, China on Wednesday, December 20, 2023 at 10:00 a.m. is set out on pages 9 to 10 in this circular. In order to ascertain holders of H Shares who are entitled to attend the EGM, the register of members of holders of H Shares of the Company will be closed from Friday, December 15, 2023 to Wednesday, December 20, 2023 (both days inclusive). H Shareholders whose names appear on the register of members of the Company on December 20, 2023 are entitled to attend and vote at the EGM. Holders of H Shares who intend to attend the EGM 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 Thursday, December 14, 2023. Holders of Unlisted Shares who intend to attend the EGM 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 Thursday, December 14, 2023.

The proxy form for the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are advised to read the notice of the EGM 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 Unlisted Shares), by hand or by post no later than 24 hours before the time appointed for convening the EGM (i.e. not later than 10:00 a.m. on Tuesday, December 19, 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 EGM or any adjourned meeting(s) thereof in person if you so wish.

LETTER FROM THE BOARD

6. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the EGM 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 EGM 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 EGM.

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 EGM, and therefore no Shareholder is required to abstain from voting on any of the resolutions.

7. RECOMMENDATION

The Directors consider that the proposed provision of Guarantees is in the interests of the Group and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of the resolutions to be proposed at the EGM.

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

NOTICE OF EXTRAORDINARY 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 extraordinary 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 Wednesday, December 20, 2023 at 10:00 a.m. (the “**EGM**”) 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 November 30, 2023 issued by the Company (the “**Circular**”):

SPECIAL RESOLUTIONS

1. To consider and if thought fit, approve (a) the proposed provision of guarantee by the Company for the prospective bank facility of Beijing Luzhu as set out in the Circular, and (b) the grant of authorizations to the chairperson of the Board and the general manager of the Company (and any persons authorized by them) to consider, approve, handle and take all such actions and execute all such documents or instruments for and on behalf of the Company (and/or any of its subsidiaries) as necessary or expedient or desirable and make arrangements for all specific matters within the scope of, relating to, in connection with, or to effect, the provision of the aforesaid guarantee, so far as permitted by applicable laws and regulations.
2. To consider and if thought fit, approve (a) the proposed provision of guarantee by the Company for the prospective bank facility of Zhuhai Luzhu as set out in the Circular, and (b) the grant of authorizations to the chairperson of the Board and the general manager of the Company (and any persons authorized by them) to consider, approve, handle and take all such actions and execute all such documents or instruments for and on behalf of the Company (and/or any of its subsidiaries) as necessary or expedient or desirable and make arrangements for all specific matters within the scope of, relating to, in connection with, or to effect, the provision of the aforesaid guarantee, so far as permitted by applicable laws and regulations.

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

Hong Kong, November 30, 2023

NOTICE OF EXTRAORDINARY GENERAL MEETING

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.
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 Unlisted Shares) not less than 24 hours before the time appointed for the meeting (i.e. not later than 10:00 a.m. on Tuesday, December 19, 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 Friday, December 15, 2023 to Wednesday, December 20, 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 EGM, 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, December 14, 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 EGM. If corporate Shareholders appoints authorized representative to attend the EGM, 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 EGM.
6. References to time and dates in this notice are to Hong Kong time and dates.