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BIOCYTOGEN PHARMACEUTICALS (BEIJING) CO., LTD.

百奥赛图(北京)医药科技股份有限公司

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

(Stock Code: 2315)

VOLUNTARY ANNOUNCEMENT

(1) UNUSUAL PRICE MOVEMENT; AND (2) SHARE PURCHASE BY TRUSTEE PURSUANT TO SHARE AWARD SCHEME

This announcement is made by Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (the “**Company**”), together with its subsidiaries, the “**Group**”) as a voluntary announcement to allow the public to understand the latest information of the Group.

UNUSUAL SHARE PRICE MOVEMENT

The Company has noted the recent unusual movement in the share price of the Company’s shares (the “**Share(s)**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Company would like to state that there has not been any material adverse events in its production and operation activities, and all its business lines have maintained steady growth and progressed steadily in accordance with the established strategies. The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company and the management team have full confidence in the Company’s development prospects and do not anticipate any material adverse changes in the Company’s production and operation activities and financial position. As disclosed in the overseas regulatory announcement on January 5, 2024, according to the Company’s prudent calculation, the Company is expected to approach the break-even point in 2024. Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that it is not aware of any reasons for these price and volume movements or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

ON-MARKET SHARE PURCHASE FOR THE SHARE AWARD SCHEME

References are made to the announcements (the “**Announcements**”) dated October 17, 2022, November 7, 2022, and the circular (the “**Circular**”) dated October 21, 2022 in relation to the adoption of the share award scheme (the “**Share Award Scheme**” or “**Scheme**”). Capitalized terms used herein shall have the same meanings as those defined in the Announcements and the Circular unless the context requires otherwise.

The purposes of the Scheme are (i) to recognise the contributions by certain employees under the Scheme and to provide them with incentives in order to retain them for the continual operation and development of the Group; and (ii) to attract suitable personnel for further development of the Group.

In 2022 and 2023, the Company has directed the CMB Wing Lung (Trustee) Limited, being the trustee (the “**Trustee**”) for administration of the Share Award Scheme, to purchase H shares of the Company (the “**Share Purchase**”), which will be held by the Trustee and will be used to satisfy grant of share awards (the “**Award(s)**”) under the Scheme. As at the end of 2023, the total consideration for the Share Purchase amounted to approximately HK\$30 million through the Company’s own idle funds.

As the Board considers that the Company’s Shares are currently significantly undervalued, it is now an appropriate time to make additions to the underlying shares under the Share Award Scheme, and the Company proposed to conduct further Share Purchase for a consideration of not more than HK\$10 million. Along with the continuous improvement of the Company’s operations in 2024, if the Company’s Share price remains undervalued in future, the Company may, after taking into account of all relevant circumstances, further allocate additional funds to conduct further Share Purchase to support the implementation of the Scheme in future.

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
Biocytogen Pharmaceuticals (Beijing) Co., Ltd.
Shen Yuele
Chairman of the Board, Chief Executive Officer and Executive Director

Hong Kong, April 11, 2024

As at the date of this announcement, the Board comprises Dr. Shen Yuele as chairman, chief executive officer and executive Director, Dr. Ni Jian and Dr. Zhang Haichao as executive Directors; Mr. Wei Yiliang, Dr. Zhou Kexiang and Ms. Zhang Leidi as non-executive Directors; Mr. Hua Fengmao, Dr. Yu Changyuan and Ms. Liang Xiaoyan as independent non-executive Directors.