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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)**

## **Announcement on on-market repurchase of H shares**

This announcement is made by Beijing Luzhu Biotechnology Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

Pursuant to the general mandate to repurchase H shares of the Company (the “**Repurchase Mandate**”) given to the board (the “**Board**”) of directors (the “**Directors**”) of the Company in the annual general meeting of the Company held on June 12, 2024, the Board may repurchase up to a total of 20,244,903 H shares of the Company (the “**H Shares**”) in the open market until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and (iii) the date of revocation or variation of the authority given under the resolution approving the Repurchase Mandate by ordinary resolution passed by shareholders of the Company (the “**Shareholders**”) in general meeting.

The Board wishes to announce that on July 12, 2024 and July 15, 2024, it exercised the power granted under the Repurchase Mandate to repurchase 278,200 H Shares and 1,154,400 H Shares respectively, in the open market, which amounted to a total of 1,432,600 H Shares (representing approximately 0.71% of the total issued share capital of the Company (inclusive of treasury shares) as at the date of this announcement). Such repurchases of H Shares were funded by the Group’s internal resources and the repurchased H Shares are held by the Company as treasury shares.

The Board may further exercise its power granted under the Repurchase Mandate to repurchase H Shares in the open market from time to time depending on market condition and other relevant factors. Any such repurchase of H Shares will be conducted in compliance with the articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), The Codes on Takeovers and Mergers and Share Buy-backs as published by the Securities and Futures Commission (the “**Takeovers Code**”), and the applicable laws and regulations of the People’s Republic of China, and the Board does not have any intention to exercise the Repurchase Mandate to the extent that will trigger the obligations under the Takeovers Code to make a mandatory offer, or will result in the public float falling below the requirements of the Listing Rules.

**Shareholders and potential investors of the Company should note that any repurchase may be done subject to market conditions and at the Board's absolute discretion. There is no assurance of the timing, quantity or price of any repurchase. Shareholders and potential investors should therefore exercise caution when dealing in the H Shares of the Company.**

By Order of the Board  
**Beijing Luzhu Biotechnology Co., Ltd.**  
**Mr. KONG Jian**  
*Chairman and Executive Director*

Hong Kong, July 15, 2024

*As at the date of this announcement, the Board comprises Mr. KONG Jian, Ms. JIANG Xianmin and Ms. ZHANG Yanping as executive Directors; Mr. MA Biao and Mr. KONG Shuangquan as non-executive Directors; and Mr. LEUNG Wai Yip, Mr. LIANG Yeshe and Ms. HOU Aijun as independent non-executive Directors.*