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ZJ

中基長壽科學

ZHONG JI LONGEVITY SCIENCE

Zhong Ji Longevity Science Group Limited

中基長壽科學集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 767)

MAJOR AND CONNECTED TRANSACTION IN RELATION TO ACQUISITION OF 25% ISSUED SHARE CAPITAL OF ASIAN INTEGRATED CELL LABORATORY LIMITED INVOLVING ISSUE OF CONVERTIBLE NOTES UNDER SPECIFIC MANDATE

THE ACQUISITION

The Board is pleased to announce that on 1 December 2025 (after trading hours), China International Osteoarticular Medical Group Limited (the "**Vendor**") as vendor, the Company as purchaser, and Mr. Yan Li (the "**Guarantor**") as guarantor entered into the Sale and Purchase Agreement, pursuant to which the Company has conditionally agreed to acquire and the Vendor has conditionally agreed to dispose of the Sale Shares, representing 25% of the issued share capital of Asian Integrated Cell Laboratory Limited (亞洲綜合細胞庫有限公司) (the "**Target Company**") at the initial consideration of HK$300,000,000 (subject to adjustment as hereinafter mentioned), to be satisfied by way of issue of the non-redeemable convertible notes up to the principal amount of HK$300,000,000 to the Vendor under Specific Mandate. The Consideration does not involve cash payments and therefore will not create cashflow burden on the Company. Further the Directors expected the Acquisition will attribute positive cash flow to the Company on upcoming 2026 financial year under Profit Guarantees.

Subject to and upon the terms and conditions of the Sale and Purchase Agreement, the Vendor shall sell and the Purchaser shall purchase the Sale Shares free from all encumbrance and together with all rights now or hereafter attaching thereto including but not limited to all dividends or distributions which may be paid, declared or made in respect thereof at any time on or after the date of the Sale and Purchase Agreement.

PROFIT GUARANTEE

Subject to Completion, the Vendor and the Guarantor jointly and severally and irrevocably and unconditionally guarantee to the Company that the audited net profit before tax of the Target Company (excluding any extraordinary items) for the year ending 31 December 2025 and 31 December 2026 shall not be less than HK$50,000,000 and HK$50,000,000 respectively. The maximum amount of the Profit Guarantee is therefore HK$100,000,000.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the Acquisition is above 25% but less than 100%, the Acquisition constitutes a major transaction for the Company subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

As at the date of this announcement, the Guarantor is a substantial shareholder of the Company (as defined in the Listing Rules) beneficially interested in 94,655,145 Shares, representing approximately 14.87% of issued share capital of the Company. Further, the Guarantor is the Chairman, chief executive officer and executive Director of the Company and the Target Company is ultimately wholly and beneficially owned by the Guarantor. Accordingly, the Vendor is a connected person of the Company and the Acquisition and the transactions contemplated thereunder constitute a connected transaction under Chapter 14A of the Listing Rules, and are subject to the reporting, announcement, annual review, circular, independent financial advice and Independent Shareholders' approval requirements.

FORMATION OF THE INDEPENDENT BOARD COMMITTEE

The Independent Board Committee comprising Mr. Huang Jiang, Prof. Huang Cibo and Ms. Wang Huijuan being all the independent non-executive Directors, has been formed to advise the Shareholders in connection with, among other things, the Acquisition and the transactions contemplated thereunder and the grant of the Specific Mandate. An independent financial adviser will be appointed by the Company with approval of the Independent Board Committee to advise the Independent Board Committee in respect of the Acquisition and the transactions contemplated thereunder and the grant of the Specific Mandate.

GENERAL

The SGM will be convened and held for the Shareholders to consider and, if thought fit, approve (i) the Acquisition and the transactions contemplated thereunder at the SGM; and (ii) the Specific Mandate for the issue of the Convertible Notes and the Conversion Shares.

The Guarantor and his associates Zhong Ji 1 International Medical Group (Hong Kong) Limited (香港中基1號國際醫療集團有限公司), shall abstain from voting on the proposed resolution(s) to approve the Acquisition and the transactions contemplated thereunder at the SGM. Save for the aforesaid and to the best knowledge of the Company, as at the date of this announcement, no other Shareholder has material interest in the Acquisition and therefore no other Shareholder is required to abstain from voting on the proposed resolution(s) to approve the Acquisition and the transactions contemplated thereunder at the SGM.

CIRCULAR

The Company will dispatch the circular in accordance with the requirements under the Listing Rules, containing among other things, (i) further information on the Target Company, the Sale and Purchase Agreement and the transactions contemplated thereunder; (ii) the recommendation from the Independent Board Committee; (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the terms of the Sale and Purchase Agreement and the transactions contemplated thereunder; (iv) the financial information of the Target Company; (v) other information required under the Listing Rules; and (vi) notice of the SGM.

In view of the substantial amount of information to be contained in the circular, the Company expects that the circular will be despatched to the Shareholders on or before 22 December 2025, so as to allow sufficient time for the preparation of the relevant information for the inclusion in the circular.

WARNING: Completion is subject to the fulfillment of the conditions precedent as set out in the Sale and Purchase Agreement and therefore the Acquisition may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. If they are in any doubt, they should consult their professional advisers.

THE SALE AND PURCHASE AGREEMENT

On 1 December 2025 (after trading hours), the Company entered into the Sale and Purchase Agreement with the Vendor and the Guarantor, pursuant to which the Company conditionally agrees to purchase and the Vendor conditionally agrees to sell 2,500 Target Company Shares (representing 25% of the issued share capital of the Target Company) subject to downward adjustment as in the section headed INITIAL CONSIDERATION ADJUSTMENTS of this announcement mentioned at the Initial Consideration, which shall be satisfied by way of the issue of the non-redeemable Convertible Notes with principal amount not exceeding the Initial Consideration to the Vendor under the Specific Mandate.

Set out below are the principal terms of the Sale and Purchase Agreement:

Date: 1 December 2025 (after trading hours)

Parties: (i) the Vendor as vendor; and

(ii) the Company as purchaser; and

(iii) the Guarantor as guarantor

As at date of this announcement, the Vendor is an investment holding company incorporated under the laws of Samoa and its ultimately wholly and beneficially owned by the Guarantor who is the Chairman, chief executive officer and executive Director of the Company and is also a substantial shareholder (as defined under the Listing Rules) of the Company beneficially interested in 94,655,145 Shares representing approximately 14.87% of the issued share capital of the Company. The Vendor is therefore a connected person under the Listing Rules.

CONSIDERATION

The initial consideration for the sale and purchase of the Sale Shares is HK$300,000,000 which shall be satisfied by the issue of the non-redeemable Convertible Notes to the Vendor on Completion in the following manner:

(a) Convertible Notes in the principal amount equal to half of the Consideration ("**Notes A**") will be issued and delivered by the Purchaser to the Vendor on Completion;

(b) Convertible Notes in the principal amount equal to the remaining half of the Consideration ("**Notes B**") will be issued to the Vendor on Completion but retained by the Purchaser in accordance with the provisions set out in the section headed "NOTES B RETENTION" of this announcement.

INITIAL CONSIDERATION

The Purchaser, the Vendor and the Guarantor entered into the Sale and Purchase Agreement, to which the Company has conditionally agreed to acquire and the Vendor has conditionally agreed to dispose of the Sale Shares, representing 25% of the issued share capital of the Target Company at the initial consideration of HK$300,000,000.

Nevertheless, this Initial Consideration of shall be subject to adjustment as detailed in the section headed "INITIAL CONSIDERATION ADJUSTMENTS" of this announcement.

BASIS OF THE INITIAL CONSIDERATION

The Initial Consideration has been determined after arm's length negotiation between the parties on normal commercial terms after taking into account, among other things, the matters outlined below:

(i) the solid historical financial performance of the Target Company, its substantial sale revenue and business prospects;

(ii) the increasing market popularity of its cell immunotherapies services; and

(iii) the Profit Guarantees as set out in the following section headed "REASONABLE PRICE-TO-EARNING MULTIPLE".

REASONABLE PRICE-TO-EARNING MULTIPLE

Subject to Completion, the Vendor and the Guarantor jointly and severally guarantee to the Company that the audited profit before tax of the Target Company for financial years ending 31 December 2025 and 31 December 2026 shall not be less than HK$50,000,000 and HK$50,000,000 respectively. Considering these aggregate maximum profits of HK$100,000,000 adjusted to HK$25,000,000 for the relevant shareholding of 25% in the Target Company to be acquired by the Company, the Initial Consideration (HK$300,000,000) for 25% of the Target Company represents an implied price-to-earnings ("**PE**") multiple of approximately 12 under this adjusted aggregate maximum amount of the Profit Guarantees before tax.

The Company has performed a comparative preliminary analysis of similar Stem cells & Induced Pluripotent Stem Cells ("**IPSC**") storage and cell immunotherapies companies listed under "biotechnology sector companies" in Nasdaq of United States, the Stock Exchange and the Shenzhen and Shanghai Stock Exchange in PRC with the following observations:

(i) 4 established profitable biotechnology companies in Nasdaq of annualized revenue over Hong Kong dollar equivalent of HK$15,000 million with innovative immunotherapies programs, have a wide range of PE from 88.69 to 329.20.

(ii) 6 emerging cell immunotherapies comparable companies in Nasdaq of revenue sales size of Hong Kong dollar equivalent of HK$50,000,000 to HK$100,000,000 with few innovative NK, CBNK or CAR-NK proprietary intellectual property rights on immunotherapies, closely assemble to the Target Company without any profit record have Price to Sale ratio ("**PS**") ranging from extreme 1163.24 and 323.68 to 17.46. The Initial Consideration (HK$300,000,000) adjusted to HK$1,200,000,000 for 100% of the Target Company bears a PS of 17.99 on the expected sale of the Target Company of HK$66,679,000 for the financial year of 2025.

(iii) 4 sizeable biotechnology comparable companies traded on the Stock Exchange offering cell immunotherapies have a traded PE range of 41.51 to 83.93 and the biotechnology companies sectorial PE average is 19.96.

(iv) 4 established immunotherapies comparable companies traded in the Shenzhen and Shanghai Stock Exchange have demonstrated a PE range of 108.2 to 274.62. The Shenzhen Stock Exchange and the Shanghai Stock Exchange have biotechnology companies sectorial P.E. average of 33.96 and 34.88 respectively.

Taking the above-references, the Directors (excluding the independent non-executive Directors who will provide their opinions after considering the advice of the independent financial adviser) consider the price-to-earnings multiple and the PS ratio in determining the Initial Consideration to implied fair and reasonable.

INITIAL CONSIDERATION ADJUSTMENTS

The Purchaser shall as soon as practicable carry out the Sale Shares Valuation at its own costs and expenses following the signing of the Sale and Purchase Agreement and the Vendor shall provide all requisite assistance. Following the Sale Shares Valuation, the Initial Consideration shall be subject to the following adjustments (without prejudice to the reduction on account of non-compliance with the Profit Guarantee hereinafter mentioned):

(a) if the Sale Shares Valuation is not equal to and is lower than the Initial Consideration, the Consideration shall be adjusted and changed to the amount of the Sale Shares Valuation;

(b) if as a result of the adjustment under the preceding paragraph (a), the resulting percentage arrived at by dividing the adjusted Consideration by the Sale Shares Valuation multiplied by 4 shall exceed 25%, the Consideration shall be further reduced by such amount **("Reduced Consideration")** so that the resulting percentage arrived at by dividing the Reduced Consideration by the Sale Shares Valuation multiplied by 4 shall not exceed 25%;

(c) if the Sale Shares Valuation is not equal to and is higher than the Initial Consideration, the Consideration shall remain to be the Initial Consideration, namely, HK$300,000,000; and

(d) if the Sale Shares Valuation is equal to the Initial Consideration, the Consideration shall also remain to be the Initial Consideration, namely, HK$300,000,000.

ASSETS TO BE ACQUIRED AND INTELLECTUAL PROPERTY RIGHTS OF THE TARGET COMPANY

Sale Shares: the 2,500 Target Company Shares, representing 25% of the issued ordinary shares of the Target Company (subject to adjustments in the section headed INITIAL CONSIDERATION ADJUSTMENTS of this announcement mentioned).

The Target Company owns the following intellectual property rights ("**Owned Target IP**") applied in generating its business revenue:

(i) *Hong Kong Patent No: HK30036745: Method of Multiplexed Immunofluorescence Staining and Bioimaging of Broad-Spectrum Circulating Tumor Cells for Liquid Biopsy (一種用於液體活檢的循環腫瘤細胞的多重免疫熒光染色及生物成像方法);*

(ii) *Hong Kong Patent No: HK30036746 Method of Direct Isolation of Ctc-Enriched Pbmc for Liquid Biopsy (一種直接分離用於液體活檢的富集循環腫瘤細胞的外周血單個核細胞的方法); and*

(iii) *Hong Kong Patent No: HK30036746 Method of Enriching Natural Killer Cells in Human Whole Blood (從人全血中富集自然殺傷細胞的方法).*

INTELLECTUAL PROPERTY RIGHTS TO BE TRANSFERRED TO THE TARGET COMPANY ON OR BEFORE COMPLETION FROM CORPORATION BENEFICIALLY OWNED BY THE GUARANTOR

Pursuant to the Sale and Purchase Agreement, the Vendor will procure transfer of the following intellectual property rights ("**Transfer Target IP**") to the Target Company on or before Completion at the sole costs and expenses of the Vendor:

(a) *China Patent No: ZL 2015 1 0386692.2: Umbilical Cord Derived Mesenchymal Stem Cell into Various Mesenchymal Tissues (從臍帶分離和培養間質幹細胞並向軟骨細胞誘導分化的方法);*

(b) *Hong Kong Patent No: HK1212148: A Method for the Isolation and Cultivation of Mesenchymal Stem Cells From Umbilical Cords, and A Method for the Differentiation of the Umbilical Cord-Derived Mesenchymal Stem Cells into Various Mesenchymal Tissues (從臍帶分離和培養間充實幹細胞並向軟骨細胞誘導分化的方法); and*

(c) *Hong Kong Patent No: HK1217268: Method of Msc-Tnf, -Ab Engineered Stem Cells and Application of the Product Hereof (一種MSC-TNF a-AB幹細胞及其製備方法和應用).*

The business revenue of the Target Company for the financial years ended 31 December 2022, 2023 and 2024 respectively and for the six month period ended 30 June 2025 are all attributable to the use and application of the of the Owned Target IP and Transfer Target IP. The Guarantor is the beneficial owner of the corporation owning the Transfer Target IP which are presently licensed to the Target Company.

GUARANTEE BY THE GUARANTOR

Pursuant to the Sale and Purchase Agreement, the Guarantor has unconditionally and irrevocably, guaranteed to the Company the due and punctual performance by the Vendor of all the obligations expressed to be imposed on or assumed by it under the Sale and Purchase Agreement as if he was the primary obligor.

DEED OF UNDERTAKING ON OUTSTANDING DEBT OF ZHONG JI NO.1

Zhong Ji No 1 has been receiving income on behalf of the Target Company and paying the costs and expenses of the operation of the Target Company on behalf of the Target Company. Zhong Ji No.1 as of 30 June 2025 was indebted to the Target Company moneys on current accounts between Zhong Ji No.1 and the Target Company, including but without limitation moneys received by Zhong Ji No.1 on behalf of the Target Company.

It is a term of the Sale and Purchase Agreement that the Vendor and the Guarantor shall on Completion execute a deed of undertaking ("**Deed of Undertaking**") in favour of the Target Company whereby the Vendor and the Guarantor will jointly and severally undertake to repay to the Target Company the Sale Shares Percentage of the moneys owed by Zhong Ji No.1 on current accounts aforesaid to the Target Company on Completion ("**Zhong Ji No.1 Outstanding Debt**") and of the interest at the rate of 10% per annum from Completion on or before 30 June 2026 or within 6 months from Completion, whichever shall be later.

Pursuant to the Deed of Undertaking, the Guarantor has the option ("**Option**") to repay the Sale Shares Percentage of Zhong Ji No.1 Outstanding Debt with interest thereon by procuring assignment of the intellectual property rights hereinafter described ("**Consideration Target IP**") to the Target Company free of encumbrance and any payment by the Target Company at the sole costs and expenses of the Guarantor in the following manner:

(a) the Consideration Target IP is a patent registered under China Patent No. ZL 2024 1 0751513.X B7-H3 under the title: NASOPHARYNGEAL CANCEAR CARCINOMA Intellectual Property Right was: *China Patent No: ZL 2024 1 0751513.X B7-H3 TARGETED SINGLE-DOMAIN ANTIBODY, CHIMERIC ANTIGEN RECEPTOR MOLECULE, CHIMERIC ANTIGEN RECEPTOR CELL, AND USE THEREOF IN PREPARATION OF DRUGS FOR TREATING NASOPHARYNGEAL CANCEAR CARCINOMA (一種靶向B7-H3的單域抗體、嵌合抗原受體分子、嵌合抗原受體細胞及其在製備治療鼻咽癌的藥物中的應用)*;

(b) the Guarantor shall inform the Target Company within 7 days from the time prescribed for payment with copy to the Company of his exercise of the Option and shall within 14 days from the time prescribed for payment cause the Consideration Target IP to be valued by a qualified professional valuer agreed by the Company to value the Consideration Target IP at the sole costs and expenses of the Guarantor and procure transfer of the Consideration Target IP to the Target Company free of any payment;

(c) If the valuation of the Consideration Target IP is less than the Sale Shares Percentage of the Zhong Ji No.1 Outstanding Debt and the outstanding interest thereon ("**Outstanding Interest**"):

(i) the Guarantor shall forthwith pay the shortfall ("**Shortfall**") to the Target Company;

(ii) if the Guarantor shall fail to make payment, the Company shall be entitled to retain Notes B or the outstanding part thereof and deal with the same in accordance with proviso (iii) in the section headed "NOTES B RETENTION" of this announcement.

CONDITION PRECEDENT OF THE ACQUISITION

The Acquisition is conditional upon the fulfilment of the following conditions precedent:

(a) The Company being satisfied in its absolute discretion with result of its due diligence review (legal, financial or otherwise) of the assets, liabilities, operations, and affairs of the Target Company and intellectual property rights held or to be held or licensed or to be licensed to the Target Company;

(b) The Independent Shareholders of the Company having passed the relevant resolutions at the SGM approving Sale and Purchase Agreement, the transactions contemplated thereunder, the Specific Mandate, the issue of the Convertible Notes and issue and allotment of the Conversion Shares;

(c) the Vendor having obtained a legal opinion (the form and substance of which shall be to the reasonable satisfaction of the Company) on the validity and enforceability of Sale and Purchase Agreement under the laws of Samoa having regards to the transactions hereunder issued by a lawyer (acceptable to the Company) qualified to practice laws of Samoa in relation to the transactions contemplated under the Sale and Purchase Agreement;

(d) the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the Conversion Shares;

(e) all representations, warranties and undertakings given by the Vendor under the Sale and Purchase Agreement remaining true and accurate and not misleading in any material respect as if repeated on the date of Completion and at all times between the date of the Sale and Purchase Agreement and Completion;

(f) all necessary consents, approvals and authorizations having been obtained from any other third parties and all relevant authorities in Samoa, Hong Kong and Bermuda and in any other applicable jurisdiction in connection with the transfer of the Sale Shares and other transactions contemplated under the Sale and Purchase Agreement and the implementation of the transactions contemplated hereunder;

(g) without prejudice to the generality of the provisions of preceding paragraph (f), the Target Company having remained:

(i) accredited by Association for the Advancement of Blood & Biotherapies ("**AABB**") for the activities of: Cell Therapy Activities: Somatic Cell — Collection, Processing, Storage and Distribution in China for the period from 1 October 2025 to 30 September 2027;

(ii) a "Human Specimen Repository — Adult" in the AABB-accredited immune cell bank in Hong Kong under the latest edition (10th) of the Standards for Cellular Therapy Services set by AABB Standards Committees;

(iii) registered (under the trade name of Asian Advanced Medical Testing Center) as a Company carrying on the Business of Medical Laboratory Technologist under the Allied Health Professions Ordinance (formerly known as Supplementary Medical Professions Ordinance) (Cap. 359) and the Medical Laboratory Technologists (Registration and Disciplinary Procedure) Regulations (Cap. 359A)

(iv) registered (under the trade name of Irving Weissman Advanced Medical Testing Centre) as a Company carrying on the Business of Medical Laboratory Technologist under the Allied Health Professions Ordinance (formerly known as Supplementary Medical Professions Ordinance (Cap. 359) and the Medical Laboratory Technologists (Registration and Disciplinary Procedure) Regulations (Cap. 359A);

(h) the Transfer Target IP shall have been transferred to the Target Company at the sole costs and expenses of the Vendor on or before Completion at the sole costs and expenses of the Vendor; and

(i) all the property, assets and rights for use in the conduct of the business of the Target Company shall have been owned (or licensed to) by the Target Company on or before Completion.

The Vendor shall use its best endeavors to procure the fulfilment of the conditions precedent (c) (e), (f) (excluding the part on Bermuda), (g), (h), and (i) above as soon as practicable and in any event on or before the Long Stop Date. Conditions precedent (b), (d) and (f) are incapable of being waived.

In the event that the conditions precedent of the Acquisition are not fulfilled on or before the Long Stop Date or such other date as may be agreed between the parties to the Sale and Purchase Agreement in writing, the Sale and Purchase Agreement shall cease and terminate and none of the parties thereto shall have any obligations and liabilities under the Sale and Purchase Agreement.

COMPLETION

The Sale and Purchase Agreement shall complete within 5 Business Days after the day on which the conditions precedent set out above are fulfilled (or such later date as may be agreed between the parties to the Sale and Purchase Agreement in writing).

CONSIDERATION ADJUSTMENTS BY PROFIT GUARANTEE

Subject to Completion, the Vendor and the Guarantor jointly and severally and irrevocably and unconditionally, undertake that the audited net profits before taxation of the Target Company (excluding any extraordinary items) under the Hong Kong Financial Reporting Standards and Hong Kong Accounting Standard in respect of:

a) the 12 months period from 1 January 2025 to 31 December 2025 ("**1st Guaranteed Period**") shall not be less than HK$50,000,000 ("**1st Profit Guarantee**"); and

b) the 12 months period from 1 January 2026 to 31 December 2026 ("**2nd Guaranteed Period**") shall not be less than HK$50,000,000 ("**2nd Profit Guarantee**").

The Vendor and the Guarantor shall procure that the audited financial statements of the Target Company for the financial years ending 31 December 2025 and 31 December 2026 respectively shall be prepared and reported on by the auditor nominated by the Company within three (3) months after the end of the relevant financial year or any other day as agreed by the parties to the Sale and Purchase Agreement.

If the aggregate actual audited profits before tax of the (excluding any extraordinary items) (the "**Actual Profits**") for the 1st Guaranteed Period and the 2nd Guaranteed Period as revealed in the audited financial statements of the Target Company for the 2 years ending 31 December 2025 and 31 December 2026 respectively prepared aforesaid shall be less than the profits guaranteed under the 1st Profit Guarantee and the 2nd Profit Guarantee (collectively "**Guaranteed Profits**"), the Consideration shall be reduced according to the following formula:

$$A = (\text{Guaranteed Profits} - \text{Actual Profits}) \times \text{Sale Share Percentage} \times 12$$

whereas A is the amount of reduction ("**Reduction Amount**") to be made to the Consideration. Where the Actual Profits are negative, it shall be deemed to be zero. For the avoidance of doubt, depending on the Actual Profits, only one reduction may be made to the Consideration, and no adjustment will be made to the Consideration if the Actual Profits are more than the Guaranteed Profits. The total maximum amount of the Reduction Amount shall be the Consideration.

BASIS OF PROFIT GUARANTEE

The Profit Guarantees were determined after arm's length negotiations between the Company and the Vendor with reference to (i) the unaudited net profit before tax (excluding any extraordinary items) of the financial years ended 31 December 2023 (approximately HK$27,658,799) and 31 December 2024 (approximately HK$39,296,967) and of the six month period ended 30 June 2025 of approximately HK$44,389,801; (ii) the past performance and business prospect of the Target Company; and (iii) the guaranteed period of two years as agreed by the Vendor.

The Directors (excluding the independent non-executive Directors who will give their view on the Acquisition after taking into account the advice of the independent financial adviser) consider that the mechanism on the reduction of Consideration pursuant to the Profit Guarantees is on normal and commercial terms and the retention of Notes B as hereinafter mentioned provides extra security to the Profit Guarantee. Further analysis is discussed in the section headed "REASONS FOR AND THE BENEFITS OF THE PROPOSED ACQUISITION" below.

NOTES B RETENTION

As security for the Profit Guarantees, the Company shall be entitled to retain the certificate(s) representing Notes B until the Reduction Amount is determined and (if applicable) all amount in cash payable by the Vendor to the Company for the Reduction Amount is satisfied in full.

If the Actual Profits for the 1st Guaranteed Period and the 2nd Guaranteed Period shall be less than the Guaranteed Profits, within three Business Days after serving a written notice thereof by the Company to the Vendor, the Reduction Amount shall be offset/satisfied in the following manners:

(a) firstly, the Company shall be entitled to repurchase and the Vendor shall sell to the Company principal amount of Notes B to the extent of the Reduction Amount at the repurchase consideration of HK$1; and

(b) if the principal amount of Notes B shall be insufficient to cover the Reduction Amount, the Vendor and the Guarantor shall jointly and severally within 30 days from being notified by the Company to do so pay the shortfall in cash to the Purchaser on a dollar to dollar basis,

Provided that:

(i) subject to proviso (iii), the Vendor can pay the whole Reduction Amount in cash and upon such payment, the Company shall release Notes B to the Vendor;

(ii) the maximum Reduction Amount shall be the principal amount of Notes B, namely, half of the Consideration or cash amount representing half of the Consideration; and

(iii) if Zhong Ji No.1 and the Guarantor shall fail to pay the Shortfall and the Outstanding Interest as prescribed under the section headed "DEED OF UNDERTAKING ON OUTSTANDING DEBT OF ZHONG JI NO.1" of this announcement on a dollar to dollar basis, notwithstanding proviso (i) above and other provisions as set out in this announcement, the Company shall be entitled to retain Notes B or the outstanding part thereof until full settlement of the same within 3 months from 31 December 2026. Failing which, Company shall be entitled to repurchase and the Vendor shall sell to the Company the outstanding principal amount of Notes B to the extent of the Shortfall and Outstanding Interest at the repurchase consideration of HK$1.

The restriction on the amount by which the Convertible Notes can be transferred shall have no application to the repurchase by the Company under this section.

THE NON-REDEEMABLE CONVERTIBLE NOTES

The principal terms of the Convertible Notes are summarized as follows:

Issuer:	the Company
Principal amount:	up to the principal amount HK$300,000,000
Maturity date:	The fifth anniversary of the date of issue of the Convertible Notes. To the extent not previously converted, purchased or cancelled, the Convertible Notes outstanding on the Maturity Date shall be mandatorily converted into Conversion Shares at the Conversion Price in effect on the Maturity Date.
Interest:	The Convertible Notes shall bear no interest.

Conversion Price: HK$0.55 per Conversion Share, subject to adjustments as set out and in accordance with the terms and conditions of the Convertible Notes which represents:

(i) a discount of approximately 3.51% to the closing price of the Shares of HK$0.57 per Share as quoted on the Stock Exchange on the date of the Sale and Purchase Agreement; and

(ii) a discount of approximately 2.14% to the average closing price of the Shares of HK$0.562 per Share as quoted on the Stock Exchange for the five (5) consecutive trading days immediately preceding the date of the Sale and Purchase Agreement.

The Conversion Price was determined after arm's length negotiation with the Vendor with reference to the prevailing market price of the Shares.

The Directors consider that the Conversion Price is fair and reasonable.

Adjustment Events: The Conversion Price shall from time to time be subject to adjustment upon occurrence of certain events, including but not limited to (i) consolidation or subdivision of Shares; (ii) capitalization of profits or reserves; (iii) capital distribution; and (iv) issue wholly for cash any Shares at a price per Share which is less than 90% of the then market price of the Shares.

Conversion Shares: Based on the initial Conversion Price of HK$0.55, a maximum number of up to 545,454,545 Conversion Shares shall be allotted and issued upon exercise in full of the Conversion Rights.

Conversion Period: The period commencing from the date of issue of the Convertible Note and on the Maturity Date the outstanding Convertible Notes shall be mandatorily converted into Conversion Shares at the Conversion Price in effect on the Maturity Date.

Conversion Rights:	Subject to the conversion restrictions, the Conversion Rights may be exercised by the noteholder at any time during the Conversion Period in amounts not less than a whole multiple of HK$100,000 on such conversion, save that if at any time the entire principal amount or the outstanding principal amount of the Convertible Notes held by a noteholder is less than HK$100,000, or if a noteholder intends to exercise the Conversion Rights attached to the entire principal amount of all the Convertible Notes held by him, the noteholder may convert the whole (but not part only) of the such outstanding principal amount of the Convertible Notes. No fraction of a Share shall be issued on conversion and in lieu thereof the Company shall pay a cash amount equal to such amount of the Convertible Notes that is not converted.
Conversion restrictions:	The Company shall not be required to issue any Conversion Shares, if, as a result of the relevant exercise of the Conversion Rights, (i) the holder of the Convertible Notes and parties acting in concert (as defined under the Takeovers Code) with it will trigger a mandatory offer obligation under Rule 26 of the Takeovers Code; and (ii) less than 25% or the minimum prescribed percentage as set out in the Listing Rules of the Company's issued shares would be held by the public immediately after the relevant exercise of such Conversion Rights.
Redemption:	No redemption is allowed.
Status and ranking:	The obligations of the Company arising under the Convertible Notes constitute general, direct, unsubordinated, unconditional and unsecured obligations of the Company, and rank *pari passu* among themselves and at least *pari passu* in right of payment with all other present and future unsecured obligations of the Company. The Conversion Shares, when allotted and issued, shall rank *pari passu* in all respects with the Shares in issue.
Voting rights:	The noteholder will not be entitled to vote at any meetings of the Company by reason only of it being the holder of the Convertible Notes.

Transferability:	The Convertible Notes may be transferred in amounts not less than a whole multiple of HK$100,000 to any person, other than any connected person of the Company for which prior notice to the Company will be required, provided that such transfer shall comply with the Listing Rules, the Takeovers Code and any other relevant laws and regulations.
Application for listing:	No application will be made by the Company to the Stock Exchange for listing of the Convertible Notes.

The Company will apply to the Stock Exchange for the listing of, and permission to deal in the Conversion Shares.

INFORMATION OF THE TARGET COMPANY

The Target Company, Asian Integrated Cell Laboratory Limited (亞洲綜合細胞庫有限公司), is a Hong Kong company with limited liability incorporated on 8 November 2018, principally operating boutique high-end customize Stems cells and IPSC storage center with testing and preclinical immunotherapies service have been service to clients of different countries, especially catering for high net-worth clients in Hong Kong and PRC. The Target Company also trades under the trade names of IRVING WEISSMAN INTERNATIONAL ADVANCED MEDICAL CENTER (衛斯曼)院士國際先進醫療中心 ("**WEISSMAN**") and ASIAN INTERNATIONAL MEDICAL TESTING CENTER (亞洲國際醫學檢測中心) with team of registered medical practitioners and laboratory technologists engaging in supplementary medical service which includes:

(a) immune cells storage and applications on preclinical immunotherapies for preventive health and longevity medical service;

(b) patent registered High Standard Circulating Tumour Cells Early Screening Tests (HCTC Tests) and another 21 types of medical testing (*like immunity/killer cell test, Joint health blood & micronutrients test, female & male fertility & salivary hormone Test, Comprehensive Thyroid assessments, and patent third generation whole genome sequencing genetic test*); and

(c) novel cell-based preclinical immunotherapies using the Owned Target IP and the Transfer Target IP on innate immune cell immunotherapy and pluripotent stem cell therapy (多能幹細胞治療), undertaking the research and development of immune cell and stem cell therapies with: Natural Killer cell, umbilical cord blood-derived Natural Killer Cell and Chimeric Antigen Receptor Natural Killer Cells types of immunotherapies programs; and

(d) research and development of umbilical cord derived mesenchymal stem cell into various mesenchymal tissues therapies (以及臍帶衍生細胞療法的研究和開發向軟骨細胞誘導分化的方法); and

(e) umbilical cord stem cells and clone master IPSC storage and processing with immunomodulation programs for preventing life-threatening complications in clients. (臍帶幹細胞在內的細胞加工和儲存業務與克隆主IPSC細胞儲存業務及免疫調節項目包括預防患者危及生命的併發)

The Target Company is 100.0% owned by the Vendor, a Samoa incorporated company, which in turn is wholly owned by the Guarantor. After the sale of the Sale Shares, the remaining 75% equity interest in the Target Company shall continue to be held by the Guarantor via the Vendor.

The Vendor is an investment holding company for medical operating companies in PRC and Hong Kong, which includes the Target Company.

Based on the information as provided by the Vendor, since its commencement of business operations on 1 January 2022, the Target Company has completed preclinical medical service transactions over 622 clients on full cash payment or advance payment. Up to 30 June 2025, medical services transactions in the aggregate sales sum of approximately HK$182,441,895 (with an average size of approximately HK$293,315 per service transaction) have been successfully completed by the Target Company with its clients.

INFORMATION OF THE GROUP

The Company was incorporated in Bermuda as an exempted company with limited liability and its shares are listed on the Stock Exchange. The principal activity of the Company is investment holding. As at the date of this announcement, the Group is principally engaged in longevity science business, money lending and financial advisory business, securities and other investment and property investments.

FINANCIAL INFORMATION OF TARGET COMPANY

Based on the information as provided by the Vendor, set out below is the unaudited financial information of the Target Company based on its management accounts:

	For period ended 30 June 2025 (unaudited) *approximately HK$'000*	**For the financial year ended 31 December 2024** (unaudited) *approximately HK$'000*	**For the financial year ended 31 December 2023** (unaudited) *approximately HK$'000*
Revenue	51,291	57,755	66,396
Profit before taxation	44,389	39,297	27,659
Profit after taxation	39,065	32,813	23,083

	For period ended 30 June 2025 (unaudited) *approximately HK$'000*	For the financial year ended 31 December 2024 (unaudited) *approximately HK$'000*	For the financial year ended 31 December 2023 (unaudited) *approximately HK$'000*
Net Assets	92,962	55,896	23,083

As at 30 June 2025 the unaudited net profits before taxation of the Target Company (excluding any extraordinary items) under the Hong Kong Financial Reporting Standards and Hong Kong Accounting Standard was HK$44,389,801.

As at 30 June 2025, the unaudited net assets of the Target Company were approximately HK$92,961,792.

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below are the shareholding structures of the Company (i) as at the date of this announcement;; and (ii) immediately after the allotment and issue of the Conversion Shares (assuming full conversion of the Convertible Notes and there will be no other change to the issued share capital of the Company from the date of this announcement to the date of Completion):

Name of Shareholders	**As at the date of this announcement**		**Immediately after the issue of the Conversion Shares (assuming full conversion of the Convertible Notes and there will be no other change to the issued share capital of the Company from the date of this announcement to the date of Completion)**	
	No. of Shares	*%*	*No. of Shares*	*%*
Substantial Shareholders				
Mr. Butani Papu Udharam	50,530,000	7.94%	50,530,000	4.27%
Mr. Chainrai Balram	50,000,000	7.85%	50,000,000	4.23%
Director				
Mr. Yan Li	94,655,145	14.87%	94,655,145	8.01%

Name of Shareholders	As at the date of this announcement		Immediately after the issue of the Conversion Shares (assuming full conversion of the Convertible Notes and there will be no other change to the issued share capital of the Company from the date of this announcement to the date of Completion)	
	No. of Shares	*%*	*No. of Shares*	*%*
Osteoarticular Medical			545,454,545	46.14%
Public shareholders				
Apsis Supply Chain Holding Limited	49,830,635	7.83%	49,830,635	4.22%
Other Public Shareholders	391,638,520	61.52%	391,638,520	33.13%
Total	636,654,300	100.00%	1,182,108,845	100.00%

PUBLIC FLOAT

The non-redeemable Convertible Notes will impose restrictions on conversions to the extent that the conversion would lead to the Company breaching the public float requirement under the Listing Rules.

At the date of this announcement, the Guarantor holds 94,655,145 Shares, representing approximately 14.87% of the total number of Shares in issue (636,654,300 Shares), and is a substantial shareholder of the Company (as defined in the Listing Rules).

Upon full conversion of the non-redeemable Convertible Notes at the initial conversion price of HK$0.55 per Conversion Share (subject to adjustment), and assuming there is no adjustment to the Initial Consideration, a total of 545,454,545 Conversion Shares would be issued, representing approximately 46.14% of the issued share capital of the Company as enlarged by the issue of the Conversion Shares and assuming no other change in the number of issued Shares.

The table shown in the section headed "SHAREHOLDING STRUCTURE" of this announcement illustrates the existing shareholdings of the Guarantor in the Company and the effect on his shareholdings in the Company assuming full exercise at the initial conversion price of HK$0.55 of the Conversion Rights and that there is no adjustment to the Initial Consideration.

The Company is mindful of the public float requirement under the Listing Rules and the requirements of the Takeovers Code, and will comply with the relevant Listing Rules and the Takeovers Code, if and when necessary.

REASONS FOR AND THE BENEFITS OF THE ACQUISITION

The Group has been focusing on the business set out in the section headed "INFORMATION OF THE GROUP" of this announcement.

The Directors strive to improve the business operations and financial positions of the Group by actively seeking potential investment opportunities that could diversify its existing business portfolio, broaden its source of income, and enhance value to the Shareholders. The Acquisition has a number of benefits as detailed below that could advance the Group a step further.

HISTORICAL FINANCIAL PERFORMANCE OF THE TARGET COMPANY AND POSITIVE CASHFLOW

Based on the information as provided by the Vendor, since its commencement of business operations on 1 January 2022, the Target Company has completed more than 622 fully paid preclinical medical service transactions on 622 clients with total income of HK$182,441,895 and average income of HK$293,315 per completed individual service transaction.

Except for the financial year ended 31 December 2022, during which business was adversely affected by the COVID-19 epidemic (the Target Company recorded unaudited net loss of HK$7,500), the Target Company has continuously recorded growth in its net profit. The unaudited net profits before tax of the Target Company for the financial year ended 31 December 2023 and 31 December 2024 respectively are in the respective amounts of HK$27,658,799 and HK$39,296,967. For the six-month period ended 30 June 2025, the Target Company has recorded an unaudited net profit before tax (excluding any extraordinary items) of approximately HK$44,389,801. On that basis, the Directors expect that the Target Company will generate positive cashflow to the Group after completion of the Acquisition.

MARKET POPULARITY OF THE SERVICES PROVIDED BY THE TARGET COMPANY AND FUTURE GROWTH

The Directors are of the view that Stem cells and IPSC storage and cell immunotherapies medical services are new frontier business with enormous growth potential. In particular, cell immunotherapies medical services are witnessing exponential growth, driven by surging consumer demand and an increased propensity to invest in advanced skin rejuvenation, holistic body vitality enhancement, comprehensive health and wellness solutions, preclinical intervention strategies and proactive health management.

SYNERGIES

In 2025, the Group's longevity science is undergoing diagnostic consultation and medical testing service segment transformation. The Target Company has a broad base of high net-worth retained and loyal clients in PRC. The Acquisition creates synergies to Group's longevity science segment and facilitates the expansion of its client base. In particular, the Group may tap on the client base of the Target Company for promotion and distribution of its immunotherapy's auxiliary products and services. As the clients of both the Group and the Target Company have common health and wellness awareness, the Group can promote through the Target Company its primary health and longevity products and services like: (i) Supplements of Nicotinamide Adenine Dinucleotide together with add-on Vitamin C, Glutathione, Alpha Lipotic Acid ("**NAD＋**") focus on wellness, recovery, antiaging;(ii) popular Weight Loss programs with Ozempic 索馬魯肽 and various Vitamins Shots; (iii) Second-Generation High Potency MSC and High Potency Antioxidant Supplement; (iv) Longevity formulated ZHJ Vitamin C tablet and ZHJ Nicotinamide Mononucleotide ("**NMN**") Supplement tablets.

Further, the relevant experience of the Target Company in Stem cell and IPSC storage and cell immunotherapies medical services would be key references in promotion of the Group's products and services. It would also provide the Group with competitive edges, experience and guidance in expansion into cell immunotherapies medical services sector in new territories, such as South-East-Asia and Middle East regions.

FAVORABLE TERMS IN THE SALE AND PURCHASE AGREEMENT

The Consideration is satisfied through the issue of the non-redeemable Convertible Notes, and therefore does not create any cashflow burden on the Company.

In addition, the existence of the Profit Guarantees and their adjustment and retention mechanism allows the Company to repurchase the relevant retained Convertible Notes at HK$1 and therefore effectively reducing the Consideration in proportion to the shortfall in the Guaranteed Profits.

TERMS OF THE SALE AND PURCHASE AGREEMENT FAIR AND REASONABLE

Based on the aforementioned, the Directors (excluding independent non-executive Directors) consider that the entering into of the Sale and Purchase Agreement is in the interests of the Company and the Shareholders as a whole and in line with the business objectives of the Group. As at the date of this announcement, the Company did not enter or propose to enter, into any agreement, arrangement, understanding or undertaking, whether formal or informal and whether express or implied, and negotiation (whether concluded or not) with an intention to dispose of or down-size the existing businesses of the Group.

The risk of the Target Company not sustaining its initial performance and growth is managed through the consideration adjustment and retention mechanism under the Profit Guarantee. The Company therefore considers that the Acquisition and its terms and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

FUND-RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

Date	Equity fund raising activity	Net proceeds raised (approximately)	Proposed use of net proceeds	Actual use net proceeds
17 June 2025 and 25 June 2025 (announcements)	subscription of new shares under General mandate of 2024	HK$30,442,416	For working capital for Company and professional expenses	net proceeds has been fully utilized as intended as date of this Announcement

Save as disclosed above, the Company has not conducted any fund-raising activities in the twelve months immediately before the date of this announcement. As at date of this announcement, the abovementioned net proceeds has been fully utilized as intended.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the Acquisition is more than 25% but less than 100%, the Acquisition constitutes a major transaction for the Company subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

As at the date of this announcement, the Guarantor confirmed that he is beneficially interested in 94,655,145 Shares, representing approximately 14.87% of the total number of Shares in issue by the Company (636,654,300 Shares) and the Guarantor is a substantial shareholder of the Company (as defined in the Listing Rules). Further, the Guarantor is the Chairman, chief executive officer and executive Director of the Company and the Vendor is 100.0% ultimately and beneficially owned by the Guarantor. Hence, the Vendor is a connected person.

The transactions contemplated under the Sale and Purchase Agreement constitute connected transaction under Chapter 14A of the Listing Rules, and are subject to the reporting, announcement, annual review, circular, independent financial advice and Independent Shareholders' approval requirements.

As at the date of this announcement, the Guarantor holds convertible notes in the principal amount of HK$1,840,000,000 convertible into Shares at the conversion price of HK$0.20. The said convertible notes are now subject to legal disputes and has expired its conversion date.

FORMATION OF THE INDEPENDENT BOARD COMMITTEE

The Independent Board Committee comprising Mr. Huang Jiang, Prof. Huang Cibo and Ms. Wang Huijuan being all the independent non-executive Directors, has been formed to advise the Shareholders in connection with, among other things, the Sale and Purchase Agreement and the transactions contemplated thereunder and the grant of the Specific Mandate. An independent financial adviser will be appointed by the Company with approval of the Independent Board Committee to advise the Independent Board Committee in respect of the Sale and Purchase Agreement and the transactions contemplated thereunder and the grant of the Specific Mandate.

GENERAL

The SGM will be convened and held for the Shareholders to consider and, if thought fit, approve (i) the Sale and Purchase Agreement and the transactions contemplated thereunder at the SGM; and (ii) the Specific Mandate for the issue of the Convertible Notes and the Conversion Shares. The Guarantor and his associate, Zhong Ji No.1 shall abstain from voting on the proposed resolution(s) to approve the Acquisition and the transactions contemplated thereunder at the SGM. Save for the aforesaid and to the best knowledge of the Company, as at the date of this announcement, no other Shareholder has material interest in the Acquisition and therefore no other Shareholder is required to abstain from voting on the proposed resolution(s) to approve the Acquisition and the transactions contemplated thereunder at the SGM.

CIRCULAR

The Company will despatch the circular in accordance with the requirements under the Listing Rules, containing among other things, (i) further information on the Target Company and the Sale and Purchase Agreement and the transactions contemplated thereunder; (ii) the recommendation from the Independent Board Committee; (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the terms of the Sale and Purchase Agreement and the transactions contemplated thereunder; (iv) the financial information of the Target Company; (v) the unaudited pro forma financial information of the Enlarged Group upon Completion; and (vi) notice of the SGM.

In view of the substantial amount of information to be contained in the circular, the Company expects that the circular will be despatched to the Shareholders on or before 22 December 2025, so as to allow sufficient time for the preparation of the relevant information for the inclusion in the circular.

WARNING: Completion is subject to the fulfillment of the conditions precedent as set out in the Sale and Purchase Agreement and therefore the Acquisition may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. If they are in any doubt, they should consult their professional advisers.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

"1st Profit Guarantee"	shall have the meaning ascribed thereto in the section headed "CONSIDERATION ADJUSTMENTS BY PROFIT GUARANTEE" in this announcement
"2nd Profit Guarantee"	shall have the meaning ascribed thereto in the section headed "CONSIDERATION ADJUSTMENTS BY PROFIT GUARANTEE" in this announcement
"Acquisition"	acquisition of the Sale Shares by the Company from the Vendor at the Consideration pursuant to the terms and conditions of the Sale and Purchase Agreement
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors

"Business Day"	means a day on which banks in Hong Kong are generally open for business other than: (a) a Saturday; or (b) a "general holiday" as defined in Section 2 of the General Holidays Ordinance (Cap.149 of the Laws of Hong Kong), or one of the days specified from time to time in the schedule to that Ordinance as being "general holidays" under Section 3 thereof; (c) a day on which a black rainstorm warning or tropical cyclone warning signal number 8 or above is hoisted in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon; or (d) a day on which "extreme conditions" caused by super typhoons or otherwise is announced by the government of Hong Kong; and "Business Days" shall be construed accordingly;
"Company"	Zhong Ji Longevity Science Group Limited, a company incorporated in Bermuda with limited liability and its issued shares are listed on Main Board of the Stock Exchange (Stock Code: 767)
"Completion"	completion of the Acquisition in accordance with the terms and conditions of the Sale and Purchase Agreement
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Consideration"	the consideration for the sale and purchase of the Sale Shares, which shall initially be the Initial Consideration and shall be adjusted by the Sale Shares Valuation in accordance with the section headed "INITIAL CONSIDERATION ADJUSTMENTS" in this announcement
"Conversion Period"	the period commencing from the date of issue of the Convertible Notes and on the Maturity Date the outstanding Convertible Notes would be mandatorily converted into Conversion Shares at the Conversion Price in effect on the Maturity Date

"Conversion Price"	HK$0.55 per Conversion Share, subject to adjustments as set out and in accordance with the terms and conditions of the Convertible Notes
"Conversion Rights"	the rights attached to the Convertible Notes to convert the same or a part thereof into Conversion Shares
"Conversion Share(s)"	545,454,545 Share(s) to be allotted and issued by the Company to the holders of the Convertible Notes upon exercise in full of the conversion rights attaching to the Convertible Notes at the Conversion Price
"Convertible Notes"	the convertible notes of the principal amount not exceeding HK$300,000,000 to be issued by the Company to the Vendor upon Completion to satisfy the Consideration pursuant to the Sale and Purchase Agreement
"Director(s)"	director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of The People's Republic of China
"Independent Board Committee"	an independent board committee of the Board, comprising all the independent non-executive Directors, established for the purpose of advising the Shareholders in respect of the Acquisition and the transactions contemplated thereunder
"Independent Shareholders"	Shareholders other than those who are required under the Listing Rules to abstain from voting on the relevant resolution(s) to be proposed at the SGM to approve the Acquisition and the transactions contemplated thereunder
"Independent Third Party(ies)"	third party(ies) independent of and not connected (as defined under the Listing Rules) with the Company and connected person(s) of the Company
"Initial Consideration"	HK$300,000,000 being the initial consideration for the sale and purchase of the Sale Shares
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"Long Stop Date"	31 March 2026 or such later date as the parties to the Sale and Purchase Agreement may agree in writing
"Maturity Date"	fifth anniversary of the date of issue of the issue of the Convertible Notes
"PRC"	The People's Republic of China and shall exclude Hong Kong, Macao Special Administrative Region of The People's Republic of China and Taiwan
"Profit Guarantees"	the 1st Profit Guarantee and 2nd Profit Guarantee jointly and severally given by the Vendor and the Guarantor to the Company
"Sale and Purchase Agreement"	the conditional sale and purchase agreement dated 1 December 2025 and entered into between the Vendor, the Company and the Guarantor in relation to the Acquisition
"Sale Shares"	2,500 ordinary shares in the issued share capital of the Target Company, representing 25% of the issued shares of the Target Company (subject to adjustment set forth in the section headed "INITIAL CONSIDERATION ADJUSTMENTS")
"Sale Shares Percentage"	the percentage which the number of Sale Shares (subject to adjustment set forth in the section headed "INITIAL CONSIDERATION ADJUSTMENTS") bears to the number of the issued shares of the Target Company
"Sale Shares Valuation"	the valuation of the Sale Shares by a qualified professional valuer appointed by the Purchaser
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"SGM"	the special general meeting of the Company to be convened and held to approve (i) the Sale and Purchase Agreement and the transactions contemplated thereunder; and the (ii) the Specific Mandate for the issue of the Convertible Notes and the Conversion Shares
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the issued Shares

"Specific Mandate"	the specific mandate to be sought from the Shareholders for the allotment and issue of the Convertible Notes and Conversion Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
"Target Company"	Asian Integrated Cell Laboratory Limited, a company incorporated in Hong Kong with limited liability and 100.0% owned by the Vendor, which is wholly and beneficially owned by the Guarantor
"Target Company Shares"	ordinary shares in the share capital of the Target Company
"Vendor"	China International Osteoarticular Medical Group Limited, a corporation incorporated under the laws of Samoa
"Zhong Ji No. 1"	Zhong Ji 1 International Medical Group (Hong Kong) Limited, a company incorporated under the laws of Hong Kong and beneficially owned as to 94% by the Guarantor
"%"	per cent

By Order of the Board
Zhong Ji Longevity Science Group Limited
Li Xiaoshuang
Executive Director

Hong Kong, 1 December 2025

As at the date of this announcement, the Directors are:

Executive Directors
Mr. Yan Li
(Chairman and Chief Executive Officer)
Mr. Li Xiaoshuang

Non-executive Directors
Dr. He Yiwu
Mr. Lyu Changshang

Independent Non-executive Directors
Mr. Huang Jiang
Prof. Huang Cibo
Ms. Wang Huijuan

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.